As filed with the Securities and Exchange Commission on April 5, 2018.

Registration No. 333-

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Unity Biotechnology, Inc.

(Exact name of Registrant as specified in its charter)

Delaware	2834	26-4726035
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

3280 Bayshore Blvd
Brisbane, California 94005
(650) 416-1192
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Keith R. Leonard Jr.
Chairman and Chief Executive Officer
Unity Biotechnology, Inc.
3280 Bayshore Blvd, Suite 100
Brisbane, California 94005
(650) 416-1192
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Brian J. Cuneo, Esq. Alan C. Mendelson, Esq. Mark V. Roeder, Esq. Latham & Watkins LLP 140 Scott Drive Menlo Park, California 94025 Telephone: (650) 328-4600 Facsimile: (650) 463-2600	Tamara L. Tompkins, Esq. General Counsel and Corporate Secretary Unity Biotechnology, Inc., Suite 100 3280 Bayshore Blvd Brisbane, California 94005 Telephone: (650) 416-1192 Facsimile: (415) 656-4371	Alan F. Denenberg, Esq. Stephen Salmon, Esq. Davis Polk & Wardwell LLP 1600 El Camino Real Menlo Park, California 94025 Telephone: (650) 752-2004 Facsimile: (650) 752-3604

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒ (Do not check if a smaller reporting company)	Smaller reporting company	☐
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Proposed maximum aggregate offering price(1)	Amount of registration fee
Common Stock, $0.0001 par value per share	$85,000,000	$10,583

(1) Estimated solely for the purpose of calculating the amount of the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended. Includes shares that the underwriters have the option to purchase.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated April 5, 2018

Preliminary Prospectus

Shares

UNITY BIOTECHNOLOGY

Common Stock

This is the initial public offering of shares of common stock by Unity Biotechnology, Inc.

Prior to this offering, there has been no public market for our common stock. It is currently estimated that the initial public offering price will be between $ and $ per share.

We have applied to list our common stock on The Nasdaq Global Select Market under the symbol "UBX."

We are an "emerging growth company" as defined under the federal securities laws and, as such, have elected to comply with certain reduced reporting requirements for this prospectus and may elect to do so in future filings.

Investing in our common stock involves risks. See the section titled "Risk Factors" beginning on page 12 to read about factors you should consider before buying shares of our common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts(1)	$	$
Proceeds to Unity Biotechnology, Inc., before expenses	$	$

(1) See the section titled "Underwriting" for additional information regarding compensation payable to the underwriters.

To the extent that the underwriters sell more than share of common stock, the underwriters have the option to purchase up to an additional shares from us at the initial public offering price less the underwriting discount.

The underwriters expect to deliver the shares against payment in New York, New York on , 2018.

Goldman Sachs & Co. LLC **Morgan Stanley** **Citigroup**

Mizuho Securities

Prospectus dated , 2018

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Prospectus

Through and including , 2018 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

We and the underwriters have not authorized anyone to provide you any information other than that contained in this prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We and the underwriters are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus. Our business, financial condition, results of operations and prospects may have changed since that date.

For investors outside of the United States: we have not and the underwriters have not done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than the United States. Persons outside of the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of common stock and the distribution of this prospectus outside of the United States.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information that you should consider in making your investment decision. Before deciding to invest in our common stock, you should read this entire prospectus carefully, including the sections of this prospectus entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and related notes contained elsewhere in this prospectus. Unless the context otherwise requires or as otherwise noted, references in this prospectus to the "company," "Unity Biotechnology," "Unity," "we," "us" and "our" refer to Unity Biotechnology, Inc.

Unity Biotechnology, Inc.

Overview

Our mission is to extend human healthspan. We define healthspan, or healthy longevity, as the period of one's life unburdened by the diseases of aging. Enabled by foundational scientific insights, we have devoted over six years to identifying multiple mechanisms that we believe to be root causes of age-associated disease. We are utilizing these insights to develop a broad portfolio of drug candidates to treat these diseases of aging, and we plan to initiate our first clinical study of our lead drug candidate in the first half of 2018.

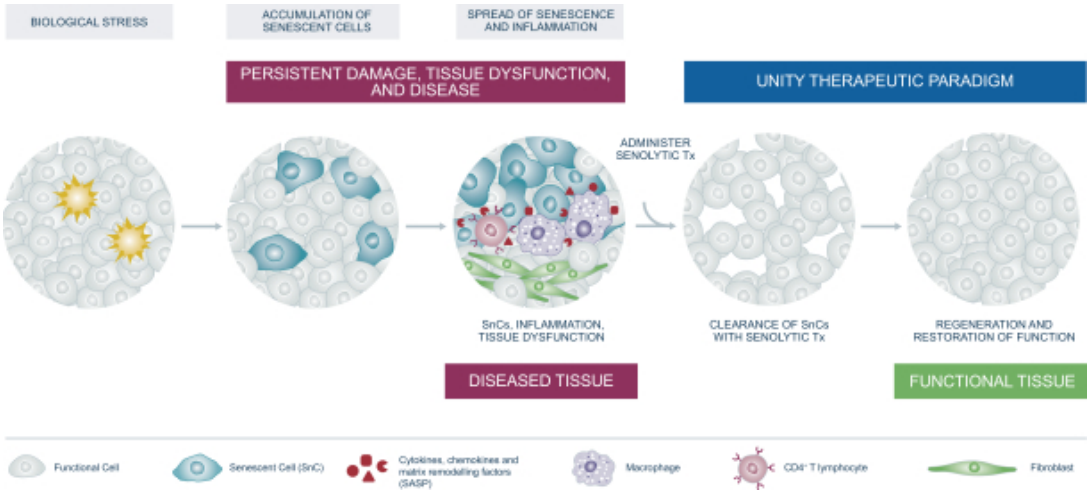
Age-associated diseases such as arthritis, vision loss, and cognitive decline cause considerable economic, personal, and societal burden. These diseases negatively impact quality of life, are typically chronic, and progress from the time of onset until death. It is estimated that providing healthcare for people over the age of 65 costs four to five times more than for younger individuals. According to the Centers for Disease Control and Prevention, this elderly population of Americans is expected to nearly double by 2050, increasing the economic burden of aging dramatically. Any success increasing longevity without treating underlying diseases of aging would only serve to increase this burden.

Over the last three decades, knowledge of the fundamental mechanisms of aging has advanced considerably. As a result of these advances, aging is no longer characterized as a single, over-arching process but rather as multiple biological and cellular processes working concurrently. We now have evidence that one of these mechanisms, the accumulation of senescent cells, is a major driver of many common age-associated diseases. The selective elimination of these cells extends both the healthspan and lifespan of animals, as we have demonstrated in preclinical studies published in *Nature* ("Naturally occurring P16Ink4a-positive cells shorten healthy lifespan," *Nature* (2016) and "Clearance of p16Ink4a-positive senescent cells delays ageing associated disorders," *Nature* (2011)) and *Science* ("Senescent intimal foam cells are deleterious at all stages of atherosclerosis," *Science* (2016)). In particular, in 2011, one of our scientific co-founders demonstrated that mice allowed to accumulate senescent cells aged more rapidly, and that the elimination of these accumulated cells blunted multiple aspects of aging. In 2016, another one of our scientific co-founders demonstrated that molecules able to selectively eliminate senescent cells, or senolytic molecules, could potentially blunt the senescence-driven effects of the cardiovascular disease atherosclerosis. *Science* listed these findings among the top breakthroughs of 2011 and 2016.

Cellular Senescence

Cellular senescence is a natural biological state in which a cell permanently halts division. As senescent cells accumulate with age, they begin secreting large quantities of more than 100 proteins,

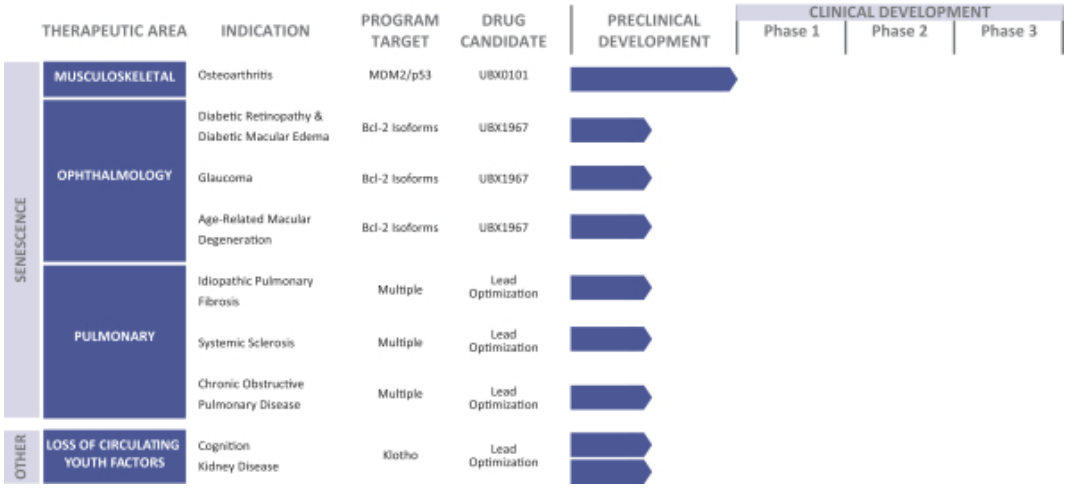
including inflammatory factors, proteases, fibrotic factors, and growth factors that disturb the tissue micro-environment. This collection of secreted proteins is referred to as the Senescence Associated Secretory Phenotype, or SASP. In addition to its effects on tissue function, the SASP contains factors that induce senescence in neighboring cells, setting off a cascade of events that culminates in the formation of the functionally aged and/or diseased tissue that underlies a variety of age-associated diseases. Senolytic medicines selectively eliminate senescent cells and stop the production of the SASP at its source, which we believe addresses a root cause of these diseases. As a result, we believe senolytic medicines could have a more durable impact on disease and could slow, halt, or reverse particular diseases of aging. The figure below illustrates the process through which the accumulation of senescent cells and accompanying SASP factors affect tissue function and our therapeutic approach.



Our Pipeline

We are developing a portfolio of programs targeting specific biological mechanisms implicated in diseases of aging. Our core therapeutic approach targets cellular senescence, and we are currently advancing programs in musculoskeletal, ophthalmologic, and pulmonary disorders. Our clinical development strategy is initially focused on the development of senolytic medicines designed to be administered locally into diseased tissue. After demonstrating efficacy in indications amenable to localized therapy, we plan to pursue the development of senolytic medicines that could be administered systemically to treat additional diseases of aging, such as kidney, liver, and heart disease. In addition to our efforts to eliminate senescent cells, we are also advancing other programs with the potential to extend human healthspan, including the administration of circulating youth factors and the enhancement of mitochondrial health.

Our current pipeline of programs is illustrated below:



Within our cellular senescence programs, our lead senolytic molecules, UBX0101 and UBX1967, designed for local treatment for the removal of accumulated senescent cells, are described below:

- UBX0101 is our lead drug candidate for musculoskeletal disease with an initial focus on osteoarthritis. This drug candidate is a potent senolytic small molecule inhibitor of the MDM2/p53 protein interaction. Disruption of this protein interaction can trigger the elimination of senescent cells. We submitted our investigational new drug, or IND, application in March 2018, and we plan to initiate a Phase 1 clinical study in osteoarthritis in the first half of 2018.
- UBX1967 is our lead drug candidate for ophthalmologic diseases. This drug candidate is a potent senolytic small molecule inhibitor of specific members of the Bcl-2 family of apoptosis regulatory proteins. Senescent cells utilize pro-survival mechanisms to remain viable and rely on specific Bcl-2 protein family members to persist and accumulate in tissues. We plan to submit our IND application and commence a Phase 1 clinical study in an ophthalmologic indication in the second half of 2019.

We retain worldwide rights to UBX0101 and have an option to an exclusive license for UBX1967 pursuant to our compound library and option agreement with Ascentage Pharma Group Corp. Ltd. See “Business—Licenses and Collaborations.”

Advantages of Our Approach

We believe that senolytic medicines—medicines that selectively eliminate senescent cells from diseased tissues—may have four advantages over other efforts to treat age-associated diseases:

- ***Senolytic medicines target a root cause of diseases of aging.*** Unlike treatments that inhibit the activity of a single factor (such as antibodies targeting single pro-inflammatory proteins), we believe a senolytic medicine that selectively eliminates accumulated senescent cells and their associated SASP could simultaneously blunt the activity of numerous factors contributing to disease.
- ***Senolytic medicines are dosed intermittently.*** The administration of senolytic medicines would remove senescent cells from diseased tissue. As new senescent cells may take months

or even years to re-accumulate, senolytic medicines could potentially be dosed infrequently. We believe that intermittent dosing may improve drug tolerability and patient adherence when compared to chronic therapies.

- ***Senescent cells accumulate at sites of disease, simplifying multiple aspects of clinical development.*** Our ability to quantify senescent cells and accompanying SASP factors in sites of disease may simplify clinical development through targeted indication selection, patient selection, and monitoring of therapeutic response.
- ***Senolytic medicines restore tissues to a healthy state.*** We believe senescent cells generally do not accumulate in young individuals and that the accumulation of senescent cells is unnecessary for normal tissue function. Our goal for the administration of senolytic medicines is to restore tissue to a functionally younger state.

We have secured our lead position in the discovery and development of senolytic medicines through our commitment to fundamental biological research and translational science. We have partnered with key academics and thought leaders to pursue areas of emerging aging science. We continue to recruit top tier scientists with the desire and drive to understand, uncover, and invent. We invest a significant proportion of resources and effort in emerging fields of aging science in order to transition fundamental scientific observations to the design and development of new therapeutics. We believe that we have built the internal research capabilities and scientific network to continue to be at the forefront of extending human healthspan.

Our Team

We have assembled an executive team of scientific, clinical, and business leaders with broad expertise in biotechnology. Our co-founder and President, Nathaniel (Ned) E. David, Ph.D., is a biochemist and experienced entrepreneur, having founded four biotechnology companies. Our Chief Executive Officer, Keith R. Leonard Jr., M.S., M.B.A., was CEO of KYTHERA Biopharmaceuticals from its founding through its acquisition in 2015 and held numerous leadership roles over thirteen years at Amgen. Our Chief Medical Officer, Jamie Dananberg, M.D., has held leadership roles at Takeda Pharmaceuticals and Eli Lilly & Co. and has overseen the development of eight FDA-approved products. Our Chief Scientific Officer, Daniel G. Marquess, D.Phil., served as Vice President and Head of Medicinal Chemistry at Theravance Biopharma. We have approximately 70 employees, over 65% of whom hold advanced degrees.

We have built a strong culture of teamwork with emphasis on external collaboration, providing us with access to rapidly-evolving science. We maintain more than a dozen active early-stage research and discovery focused collaborations with leading external academic institutions, including: the Buck Institute for Research on Aging; Massachusetts General Hospital; Mayo Clinic; the Medical Research Council (MRC, Imperial College); The University of California, San Francisco; and Yale University.

Our Strategy

To achieve our objective of building Unity into a leading healthspan company, we focus on two parallel efforts. First, we are committed to developing senolytic medicines that slow, halt, or reverse specific diseases of aging. Second, we dedicate significant resources and effort to better understand additional fundamental aging mechanisms and translate these insights into human medicines. To achieve these core objectives we intend to:

- ***Demonstrate in our clinical studies that local treatment with senolytic medicines can alter the course of an age-associated disease***. If we prove that local treatment with

senolytic medicines can slow, halt, or reverse aspects of aging, we will be well-positioned to expand upon that success with numerous additional applications.

- ***Continue research into the development of systemic senolytic medicines***. In order to realize the full potential of senolysis, we intend to explore the development of systemic senolytic medicines using multiple modalities, including small molecules and biologics.
- ***Target aging mechanisms beyond cellular senescence***. In order to achieve our broader goal of extending human healthspan, we will continue to conduct fundamental research into additional aging mechanisms beyond cellular senescence, including loss of circulating youth factors and mitochondrial dysfunction.
- ***Leverage our core science and biotechnology experience***. We strive to attract, retain, and incentivize a unique team with significant strengths and experience in basic science, biotechnology, medicinal chemistry, and clinical development. Over the last six years, our team has identified multiple mechanisms that can selectively eliminate senescent cells, created potent senolytic molecules, and developed proprietary animal models to monitor senescent cell clearance.
- ***Opportunistically expand our product portfolio***. Our internal research has identified multiple biological pathways that are potential targets for diseases of aging. We will search for opportunities for potential in-licensing of novel medicines with rapid access to clinical development.
- ***Continue to build a robust and defensible patent portfolio***. We are an innovative biotechnology company focused on developing novel insights into the biology and diseases of aging. We intend to continue to aggressively develop, file, and pursue patent protection for our innovative technologies.

Risks Associated with Our Business

Our ability to implement our business strategy is subject to numerous risks that you should be aware of before making an investment decision. These risks are described more fully in the section entitled “Risk Factors,” immediately following this prospectus summary. These risks include the following, among others:

- We are a preclinical-stage biopharmaceutical company with a limited operating history and no products approved for commercial sale. We have incurred significant losses since our inception, and we anticipate that we will continue to incur losses for the foreseeable future, which, together with our limited operating history, make it difficult to assess our future viability.
- We will require substantial additional financing to achieve our goals, and a failure to obtain this capital when needed on acceptable terms, or at all, could force us to delay, limit, reduce or terminate our product development, other operations or commercialization efforts.
- Our core therapeutic approach to extending human healthspan is based on our understanding of cellular senescence. Utilizing senolytic molecules to treat age-associated diseases is a novel therapeutic approach, which exposes us to unforeseen risks and makes it difficult to predict the time and cost of drug development and potential for regulatory approval.
- Our business is dependent on the successful development, regulatory approval, and commercialization of our drug candidates, all of which are in early stages of development and none of which have been tested in a human subject.
- We may be unable to obtain regulatory approval for our drug candidates under applicable regulatory requirements. The denial or delay of any such approval would delay

commercialization of our drug candidates and adversely impact our potential to generate revenue, our business and our results of operations.

- Clinical development involves a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results.
- It may be many years, if ever, before we develop senolytic medicines capable of systemic administration to treat systemic diseases of aging.
- We rely on third parties in the conduct of all of our preclinical studies and intend to rely on third parties in the conduct of all of our future clinical studies. If these third parties do not successfully carry out their contractual duties, fail to comply with applicable regulatory requirements or meet expected deadlines, we may be unable to obtain regulatory approval for our drug candidates.
- If we are unable to obtain, maintain and enforce intellectual property protection directed to our senolytic medicine platform and any future technologies that we develop, others may be able to make, use, or sell products substantially the same as ours, which could adversely affect our ability to compete in the market.
- Our stock price may be volatile and you may not be able to resell shares of our common stock at or above the price you paid.

Corporate Information

We were founded on March 30, 2009, as a Delaware corporation under the name Forge, Inc. On January 28, 2015, we changed our name to Unity Biotechnology, Inc. Our principal executive offices are located at 3280 Bayshore Blvd., Suite 100, Brisbane, California 94005, and our telephone number is (650) 416-1192. Our website address is www.unitybiotechnology.com. The information on, or that can be accessed through, our website is not part of this prospectus. We have included our website address as an inactive textual reference only.

Unity Biotechnology and our logo are some of our trademarks used in this prospectus. This prospectus also includes trademarks, tradenames, and service marks that are the property of other organizations. Solely for convenience, our trademarks and tradenames referred to in this prospectus may appear without the ® and ™ symbol, but those references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights, or the right of the applicable licensor to these trademarks and tradenames.

Implications of Being an Emerging Growth Company

We are an emerging growth company as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. We will remain an emerging growth company until the earlier of (1) the last day of the year following the fifth anniversary of the consummation of this offering, (2) the last day of the year in which we have total annual gross revenue of at least $1.07 billion, (3) the last day of the year in which we are deemed to be a “large accelerated filer” as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, which would occur if the market value of our common stock held by non-affiliates exceeded $700.0 million as of the last business day of the second fiscal quarter of such year or (4) the date on which we have issued more than $1.0 billion in non-convertible debt securities during the prior three-year period. An emerging growth company may take advantage of specified reduced reporting requirements and is relieved of certain other significant

requirements that are otherwise generally applicable to public companies. As an emerging growth company:

- We will present only two years of audited financial statements, plus unaudited condensed financial statements for any interim period, and related management's discussion and analysis of financial condition and results of operations;
- We will avail ourselves of the exemption from the requirement to obtain an attestation and report from our auditors on the assessment of our internal control over financial reporting pursuant to the Sarbanes-Oxley Act of 2002, or Sarbanes Oxley;
- We will provide less extensive disclosure about our executive compensation arrangements; and
- We will not require stockholder non-binding advisory votes on executive compensation or golden parachute arrangements.

In addition, under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have elected to avail ourselves of the extended transition period for complying with new or revised financial accounting standards. As a result of the accounting standards election, we will not be subject to the same implementation timing for new or revised accounting standards as other public companies that are not emerging growth companies which may make comparison of our financials to those of other public companies more difficult. Additionally, because we have taken advantage of certain reduced reporting requirements, the information contained herein may be different from the information you receive from other public companies in which you hold stock.

THE OFFERING

Issuer	Unity Biotechnology, Inc.
Common stock offered by us	shares.
Common stock to be outstanding after the offering	shares (or shares if the underwriters exercise their option to purchase additional shares in full).
Underwriters' option to purchase additional shares	shares.
Use of proceeds	We estimate that the net proceeds from this offering will be approximately $ million, or approximately $ million if the underwriters exercise their option to purchase additional shares in full, at an assumed initial public offering price of $ per share, the midpoint of the estimated price range set forth on the cover of this prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. We currently expect to use the net proceeds from this offering to fund our clinical development of UBX0101, our planned IND-enabling studies and Phase 1 clinical studies of UBX1967, internal research and development activities and for working capital and general corporate purposes. See "Use of Proceeds" on page 63 for a more complete description of the intended use of proceeds from this offering.
Risk factors	See "Risk Factors" beginning on page 12 and other information included in this prospectus for a discussion of factors that you should consider carefully before deciding to invest in our common stock.
Directed Share Program	At our request, the underwriters have reserved up to % of the shares of common stock offered hereby, at the initial public offering price, to offer to directors, officers, employees, business associates and related persons of Unity Biotechnology, Inc. The number of shares of common stock available for sale to the general public will be reduced to the extent these individuals purchase such reserved shares. Any reserved shares that are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. See "Underwriting" beginning on page 184.

Proposed Nasdaq Global Select Market symbol "UBX"

The number of shares of common stock to be outstanding after this offering is based on 14,249,751 shares of common stock outstanding as of December 31, 2017, and includes an aggregate of 83,071,260 shares of common stock issuable upon conversion of our outstanding Series A-1, Series A-2 and Series B convertible preferred stock as of December 31, 2017 and 10,592,232 shares of common stock issuable upon conversion of our Series C convertible preferred stock issued in March 2018, and excludes the following:

- 12,878,976 shares of our common stock issuable upon the exercise of stock options to purchase common stock that were outstanding as of December 31, 2017, with a weighted average exercise price of $1.04 per share;
- 2,709,857 shares of our common stock reserved for issuance pursuant to future awards under our 2013 Equity Incentive Plan, or the Plan, and associated amendments as of December 31, 2017;
- 285,000 shares of our common stock issuable upon the exercise of an outstanding warrant with an exercise price of $0.06 per share;
- 2,252,329 shares of our common stock issuable upon the exercise of outstanding convertible preferred stock warrants with a weighted-average exercise price of $0.22 per share;
- 2,181,675 shares of our common stock that we may be obligated to issue under our license agreements;
- shares of common stock reserved for issuance pursuant to future awards under our 2018 Equity Incentive Award Plan, as well as any automatic increases in the number of shares of our common stock reserved for future issuance under this plan, which will become effective immediately prior to the consummation of this offering; and
- shares of common stock reserved for issuance pursuant to future awards under our Employee Stock Purchase Plan, as well as any automatic increases in the number of shares of our common stock reserved for future issuance under this plan, which will become effective immediately prior to the consummation of this offering.

In addition, unless we specifically state otherwise, all information in this prospectus assumes:

- a -for- reverse stock split of our capital stock to be effected prior to the effectiveness of the registration statement of which this prospectus is a part;
- the conversion of all shares of our outstanding convertible preferred stock into an aggregate of 93,663,492 shares of common stock immediately prior to the consummation of this offering;
- the filing and effectiveness of our amended and restated certificate of incorporation in Delaware and the adoption of our amended and restated bylaws, each of which will occur immediately prior to the consummation of this offering;
- no exercise of outstanding stock options or warrants subsequent to December 31, 2017; and
- no exercise of the underwriters' option to purchase additional shares of common stock.

Unless otherwise specified and unless the context otherwise requires, we refer to our Series A-1, Series A-2, and Series B, convertible preferred stock outstanding at December 31, 2017 and Series C convertible preferred stock issued in March 2018 collectively as "convertible preferred stock" or "preferred stock" in this prospectus, as well as for financial reporting purposes and in the financial tables included in this prospectus, as more fully explained in Note 11 and Note 17 to our audited financial statements included in this prospectus.

SUMMARY FINANCIAL DATA

The following tables present summary financial data for our business. We derived the statements of operations data for the years ended December 31, 2016 and 2017, from our audited financial statements appearing elsewhere in this prospectus. Our historical results are not necessarily indicative of the results that may be expected in the future. You should read this data together with our financial statements and related notes appearing elsewhere in this prospectus and the information under the captions "Selected Financial Data" and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

	Year Ended December 31,	
	2016	2017
	(in thousands, except share and per share data)	
Summary of Operations Data:		
Contribution revenue	$ —	$ 1,382
Operating expenses:		
Research and development	13,707	37,373
General and administrative	5,137	9,617
Total operating expenses	18,844	46,990
Loss from operations	(18,844)	(45,608)
Loss on extinguishment of promissory notes	(9,377)	—
Interest income (expense), net	(2,183)	1,055
Other expense, net	—	(103)
Net loss	$ (30,404)	$ (44,656)
Net loss per share, basic and diluted(1)	$ (3.87)	$ (4.73)
Weighted average number of shares used in computing net loss per share, basic and diluted(1)	7,855,451	9,432,770
Pro forma net loss per share, basic and diluted(1)		$ (0.50)
Weighted average number of shares used in computing pro forma net loss per share, basic and diluted(1)		88,616,353

(1) See Notes 2 and 14 to our audited financial statements for an explanation of the calculations of our basic and diluted net loss per common share, pro forma net loss per common share, and the weighted-average number of common shares used in the computation of the per share amounts.

The table below presents our balance sheet data as of December 31, 2017:

- on an actual basis;
- on a pro forma basis to give effect to: (i) the sale and issuance in March 2018 of 10,592,232 shares of our Series C convertible preferred stock at $5.1972 per share for net proceeds of $54.9 million, (ii) the conversion of all shares of our outstanding Series A-1, Series A-2, Series B and Series C convertible preferred stock into an aggregate of 93,663,492 shares of common stock immediately prior to the consummation of this offering; and (iii) the filing and effectiveness of our amended and restated certificate of incorporation, which will occur, in each case, immediately prior to the consummation of this offering; and
- on a pro forma as adjusted basis to give further effect to the sale of shares of common stock in this offering at an assumed initial public offering price of $ per share, the midpoint

of the estimated price range set forth on the cover of this prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

	As of December 31, 2017		
	Actual	Pro Forma	Pro Forma As Adjusted(1)
		(In thousands)	
Balance Sheet Data:			
Cash and cash equivalents	$ 7,298	$ 62,193	$
Marketable securities	84,330	84,330	
Working capital	80,983	135,878	
Total assets	102,024	156,919	
Convertible preferred stock	173,956	—	
Accumulated deficit	(86,880)	(86,880)	
Total stockholders' (deficit) equity	(83,113)	145,738	

(1) Each $1.00 increase (decrease) in the assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus), would increase (decrease) the amount of cash and cash equivalents, working capital, total assets and total stockholders' (deficit) equity by $ million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us. We may also increase (decrease) the number of shares we are offering. An increase (decrease) of 1,000,000 in the number of shares we are offering would increase (decrease) the amount of cash and cash equivalents, working capital, total assets and total stockholders' (deficit) equity by approximately $ million, assuming the assumed initial public offering price per share, as set forth on the cover page of this prospectus, remains the same. The pro forma as adjusted information is illustrative only and we will adjust this information based on the actual initial public offering price and other terms of this offering determined at pricing.

RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks described below, as well as the other information in this prospectus, including our financial statements and the related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations," before deciding whether to invest in our common stock. The occurrence of any of the events or developments described below could have a material adverse effect on our business, results of operations, financial condition and prospects. In such an event, the market price of our common stock could decline, and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations.

Risks Related to Our Limited Operating History, Financial Condition, and Capital Requirements

We are a preclinical-stage biopharmaceutical company with a limited operating history and no products approved for commercial sale. We have incurred significant losses since our inception, and we anticipate that we will continue to incur losses for the foreseeable future, which, together with our limited operating history, make it difficult to assess our future viability.

We are a preclinical-stage biopharmaceutical company with a limited operating history. Biopharmaceutical product development is a highly speculative undertaking and involves a substantial degree of risk. We have not yet sought approval for commercial sale of any products and therefore have no products approved for commercial sale and have not generated any revenue from contracts with customers and have incurred losses in each year since our inception in March 2009. We have only a limited operating history upon which you can evaluate our business and prospects. In addition, we have limited experience and have not yet demonstrated an ability to successfully overcome many of the risks and uncertainties frequently encountered by companies in new and rapidly evolving fields, particularly in the biopharmaceutical industry. We have only recently submitted our Investigational New Drug, or IND, application for one of our lead drug candidates, UBX0101, a senolytic small-molecule inhibitor of MDM2/p53, and have not initiated clinical studies for any of our drug candidates.

We have had significant operating losses since our inception. Our net loss for the years ended December 31, 2016 and 2017, was approximately $30.4 million and $44.7 million, respectively. As of December 31, 2017, we had an accumulated deficit of $86.9 million. Substantially all of our losses have resulted from expenses incurred in connection with our research and development programs and from general and administrative costs associated with our operations. We expect to continue to incur losses for the foreseeable future, and we anticipate these losses will increase as we continue to develop our drug candidates, conduct clinical studies and pursue research and development activities. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods. Our prior losses, combined with expected future losses, have had and will continue to have an adverse effect on our stockholders' equity and working capital.

We will require substantial additional financing to achieve our goals, and a failure to obtain this capital when needed on acceptable terms, or at all, could force us to delay, limit, reduce or terminate our product development, other operations or commercialization efforts.

Since our inception, we have invested a significant portion of our efforts and financial resources in research and development activities. Preclinical studies and clinical studies for our drug candidates and additional research and development activities to discover and develop new drug candidates will require substantial funds to complete. As of December 31, 2017, we had capital resources consisting of cash, cash equivalents, and marketable securities of $91.6 million. In March 2018, we received net proceeds of $54.9 million from the sale and issuance of shares of our Series C convertible preferred stock. We believe that we will continue to expend substantial resources for the foreseeable future in

connection with the preclinical and clinical development of our lead drug candidates, UBX0101 and UBX1967, and the discovery and development of any other drug candidates we may choose to pursue. These expenditures will include costs associated with conducting preclinical studies and clinical studies, obtaining regulatory approvals, and manufacturing and supply, as well as marketing and selling any products approved for sale. In addition, other unanticipated costs may arise. Because the outcome of any preclinical study or clinical study is highly uncertain, we cannot reasonably estimate the actual amounts necessary to successfully complete the development and commercialization of our lead drug candidates or any future drug candidates.

We expect our existing capital resources, together with the proceeds from the offering will fund our planned operating expenses through 2020. However, our operating plans may change as a result of many factors currently unknown to us, and we may need to seek additional funds sooner than planned, through public or private equity or debt financings or other sources, such as strategic collaborations. Such financing may result in dilution to stockholders, imposition of burdensome debt covenants and repayment obligations, or other restrictions that may affect our business. In addition, we may seek additional capital due to favorable market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans.

Our future capital requirements depend on many factors, including:

- the scope, progress, results and costs of researching and developing UBX0101, UBX1967 or any other drug candidates, and conducting preclinical studies and clinical studies, including our planned Phase 1 clinical study of UBX0101, which we expect to initiate in the first half of 2018;
- the timing of, and the costs involved in, obtaining regulatory approvals for our lead drug candidates or any future drug candidates;
- the number and characteristics of any additional drug candidates we develop or acquire;
- the timing and amount of any milestone payments we are required to make pursuant to our license agreements;
- the cost of manufacturing our lead drug candidates or any future drug candidates and any products we successfully commercialize;
- the cost of building a sales force in anticipation of product commercialization;
- the cost of commercialization activities if our lead drug candidates or any future drug candidates are approved for sale, including marketing, sales and distribution costs;
- our ability to maintain existing, and establish new, strategic collaborations, licensing or other arrangements and the financial terms of any such agreements, including the timing and amount of any future milestone, royalty or other payments due under any such agreement;
- any product liability or other lawsuits related to our products;
- the expenses needed to attract, hire and retain skilled personnel;
- the costs associated with being a public company;
- the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing our intellectual property portfolio; and
- the timing, receipt and amount of sales of any future approved products, if any.

Additional funds may not be available when we need them, on terms that are acceptable to us, or at all. If adequate funds are not available to us on a timely basis, we may be required to:

- delay, limit, reduce or terminate preclinical studies, clinical studies or other development activities for our lead drug candidates or any future drug candidate;

- delay, limit, reduce or terminate our research and development activities; or
- delay, limit, reduce or terminate our efforts to establish manufacturing and sales and marketing capabilities or other activities that may be necessary to commercialize our lead drug candidates or any future drug candidate, or reduce our flexibility in developing or maintaining our sales and marketing strategy.

We also could be required to seek funds through arrangements with collaborators or others that may require us to relinquish rights to some of our technologies or drug candidates that we would otherwise pursue on our own. We do not expect to realize revenue from sales of products or royalties from licensed products in the foreseeable future, if at all, and unless and until our drug candidates are clinically tested, approved for commercialization and successfully marketed. To date, we have primarily financed our operations through the sale of debt and equity securities. We will be required to seek additional funding in the future and currently intend to do so through collaborations, public or private equity offerings or debt financings, credit or loan facilities or a combination of one or more of these funding sources. Our ability to raise additional funds will depend on financial, economic and other factors, many of which are beyond our control. Additional funds may not be available to us on acceptable terms or at all. If we raise additional funds by issuing equity securities, our stockholders will suffer dilution and the terms of any financing may adversely affect the rights of our stockholders. In addition, as a condition to providing additional funds to us, future investors may demand, and may be granted, rights superior to those of existing stockholders. Debt financing, if available, is likely to involve restrictive covenants limiting our flexibility in conducting future business activities, and, in the event of insolvency, debt holders would be repaid before holders of our equity securities received any distribution of our corporate assets.

Due to the significant resources required for the development of our drug candidates, we must prioritize development of certain drug candidates and/or certain disease indications. We may expend our limited resources on candidates or indications that do not yield a successful product and fail to capitalize on drug candidates or indications that may be more profitable or for which there is a greater likelihood of success.

We plan to develop a pipeline of drug candidates to treat age-associated diseases and extend human healthspan. We are currently developing multiple senolytic molecules to address a variety of age-associated diseases, including musculoskeletal, ophthalmologic and pulmonary disorders. In addition, we are pursuing other aging mechanisms, such as loss of circulating youth factors and mitochondrial dysfunction, which also have the potential to reduce the damaging effects of age. We seek to maintain a process of prioritization and resource allocation among our programs to maintain a balance between aggressively advancing lead programs in identified indications and exploring additional indications or mechanisms to effect diseases of aging. However, due to the significant resources required for the development of our drug candidates, we must focus on specific diseases and disease pathways and decide which drug candidates to pursue and the amount of resources to allocate to each. Our near-term objective is to demonstrate in our clinical studies that local treatment with senolytic molecules can alter the course of an age-associated disease. To accomplish this goal, we submitted our IND application in March 2018, and we plan to initiate a Phase 1 clinical study of UBX0101 in osteoarthritic patients in the first half of 2018. In addition, we plan to submit our IND application and commence a Phase 1 clinical study of UBX1967 in an ophthalmologic indication in the second half of 2019.

Our decisions concerning the allocation of research, development, collaboration, management and financial resources toward particular drug candidates or therapeutic areas may not lead to the development of any viable commercial product and may divert resources away from better opportunities. Similarly, our potential decisions to delay, terminate or collaborate with third parties in respect of certain programs may subsequently also prove to be suboptimal and could cause us to miss

valuable opportunities. If we make incorrect determinations regarding the viability or market potential of any of our programs or drug candidates or misread trends in the aging or healthspan or biopharmaceutical industry, our business, financial condition and results of operations could be materially adversely affected. As a result, we may fail to capitalize on viable commercial products or profitable market opportunities, be required to forego or delay pursuit of opportunities with other drug candidates or other diseases and disease pathways that may later prove to have greater commercial potential than those we choose to pursue, or relinquish valuable rights to such drug candidates through collaboration, licensing or other royalty arrangements in cases in which it would have been advantageous for us to invest additional resources to retain development and commercialization rights.

Our operating results may fluctuate significantly, which makes our future operating results difficult to predict and could cause our operating results to fall below expectations.

Our quarterly and annual operating results may fluctuate significantly, which makes it difficult for us to predict our future operating results. These fluctuations may occur due to a variety of factors, many of which are outside of our control and may be difficult to predict, including:

- the timing and cost of, and level of investment in, research, development and, if approved, commercialization activities relating to our drug candidates, which may change from time to time;
- the timing and status of enrollment for our clinical studies;
- the cost of manufacturing our drug candidates, as well as building out our supply chain, which may vary depending on the quantity of production and the terms of our agreements with manufacturers;
- expenditures that we may incur to acquire, develop or commercialize additional drug candidates and technologies;
- timing and amount of any milestone, royalty or other payments due under any collaboration or license agreement;
- future accounting pronouncements or changes in our accounting policies;
- the timing and success or failure of preclinical studies and clinical studies for our drug candidates or competing drug candidates, or any other change in the competitive landscape of our industry, including consolidation among our competitors or partners.
- the timing of receipt of approvals for our drug candidates from regulatory authorities in the United States and internationally;
- coverage and reimbursement policies with respect to our drug candidates, if approved, and potential future drugs that compete with our products; and
- the level of demand for our products, if approved, which may vary significantly over time;

The cumulative effects of these factors could result in large fluctuations and unpredictability in our quarterly and annual operating results. As a result, comparing our operating results on a period-to-period basis may not be meaningful. Investors should not rely on our past results as an indication of our future performance.

This variability and unpredictability could also result in our failing to meet the expectations of industry or financial analysts or investors for any period. If our revenue or operating results fall below the expectations of analysts or investors or below any forecasts we may provide to the market, or if the forecasts we provide to the market are below the expectations of analysts or investors, the price of our common stock could decline substantially. Such a stock price decline could occur even when we have met any previously publicly stated revenue or earnings guidance we may provide.

Risks Related to Our Business

Our core therapeutic approach to extending human healthspan is based on our understanding of cellular senescence. Utilizing senolytic molecules to treat age-associated diseases is a novel therapeutic approach, which exposes us to unforeseen risks and makes it difficult to predict the time and cost of drug development and potential for regulatory approval.

We are developing a pipeline of drug candidates to treat age-associated diseases and extend human healthspan. Our foundational science and lead drug candidates are based on senescent biology. We believe that we can develop drug candidates capable of eliminating accumulated senescent cells and the associated Senescence Associated Secretory Phenotype, or SASP, when administered locally, and eventually develop systemic senolytic medicines using multiple modalities. However, this approach to treating age-associated diseases is novel and the scientific research that forms the basis of our efforts to develop senolytic medicines is ongoing. We currently have only limited data, and no conclusive evidence in humans that the accumulation of senescent cells and resulting exposure to SASP factors is the underlying cause of tissue damage and dysfunction associated with many age-associated diseases. Further, we have not yet tested our senolytic molecules in humans and our current data is limited to animal models and preclinical cell lines, the results of which may not translate into humans. As such, there can be no assurances that even if we are able to develop senolytic medicines capable of eliminating senescent cells that such medicines would safely and effectively treat age-associated diseases.

While cellular senescence is a natural occurring biological process, the administration of senolytic medicines to eliminate accumulated senescent cells in humans is untested and may potentially harm healthy tissue or result in unforeseen safety events. We may also ultimately discover that our senolytic molecules do not possess certain properties required for therapeutic effectiveness, or that even if found to be effective in one type of tissue, such molecules are not effective in other tissues. In addition, given the novel nature of this therapeutic approach, designing preclinical and clinical studies to demonstrate the effect of senolytic medicines is complex and exposes us to unforeseen risks. For example, attempts to replicate mouse anterior cruciate ligament, or ACL, transection findings using different animal models of osteoarthritis, or OA, have proven to be challenging, as it is difficult to mimic a disease like OA, which develops over a long period of time in humans, in short-term animal models. A model of OA using the rat medial meniscal-tibial ligament, or MX, transection failed to produce significant senescence, while a recently conducted canine model of OA in which both the ACL and MX were transected produced significantly higher levels of senescence (roughly 10-fold higher than that of the mouse ACL model). In those studies, administration of UBX0101 did not appear to affect either senescence burden or SASP factors. Further, the scientific evidence to support the feasibility of developing systemic senolytic medicines is both preliminary and limited. We may spend substantial funds attempting to develop these drug candidates and never succeed in doing so.

We are not aware of any organization currently developing senolytic therapeutics and no regulatory authority has granted approval for a senolytic medicine. As such, we believe the U.S. Food and Drug Administration, or the FDA, has limited experience with biological senescence, which may increase the complexity, uncertainty and length of the regulatory approval process for our drug candidates. We may never receive approval to market and commercialize any drug candidate. Even if we obtain regulatory approval, the approval may be for targets, disease indications or patient populations that are not as broad as we intended or desired or may require labeling that includes significant use or distribution restrictions or safety warnings. We may be required to perform additional or unanticipated clinical studies to obtain approval or be subject to post-marketing testing requirements to maintain regulatory approval. If our senolytic molecules prove to be ineffective, unsafe or commercially unviable, our entire senolytic platform and pipeline would have little, if any, value, which would have a material and adverse effect on our business, financial condition, results of operations and prospects.

Our business is dependent on the successful development, regulatory approval, and commercialization of our drug candidates, all of which are in early stages of development and none of which have been tested in a human subject.

We have no products approved for sale and all of our drug candidates are in early stages of development. Our lead drug candidate, UBX0101, has not yet been evaluated in a clinical study and our other lead drug candidate, UBX1967, has yet to complete IND-enabling studies. Further, we have not yet administered any of our drug candidates in humans and, as such, we face significant translational risk with our drug candidates. The success of our business, including our ability to finance our company and generate any revenue in the future, will primarily depend on the successful development, regulatory approval and commercialization of drug candidates from our senolytic medicine pipeline. However, given our early stage of development, it may be many years, if we succeed at all, before we have demonstrated the safety and efficacy of a drug candidate sufficient to warrant approval for commercialization.

In the future, we may also become dependent on other drug candidates that we may develop or acquire. The clinical and commercial success of our drug candidates and future drug candidates will depend on a number of factors, including the following:

- our ability to raise any additional required capital on acceptable terms, or at all;
- our ability to complete IND-enabling studies and successfully submit IND or comparable applications;
- timely completion of our preclinical studies and clinical studies, which may be significantly slower or cost more than we currently anticipate and will depend substantially upon the performance of third-party contractors;
- whether we are required by the FDA or similar foreign regulatory agencies to conduct additional clinical studies or other studies beyond those planned to support the approval and commercialization of our drug candidates or any future drug candidates;
- acceptance of our proposed indications and primary endpoint assessments relating to the proposed indications of our drug candidates by the FDA and similar foreign regulatory authorities;
- our ability to demonstrate to the satisfaction of the FDA and similar foreign regulatory authorities the safety, efficacy and acceptable risk to benefit profile of our lead drug candidates or any future drug candidates;
- the prevalence, duration and severity of potential side effects or other safety issues experienced with our drug candidates or future approved products, if any;
- the timely receipt of necessary marketing approvals from the FDA and similar foreign regulatory authorities;
- achieving and maintaining, and, where applicable, ensuring that our third-party contractors achieve and maintain compliance with our contractual obligations and with all regulatory requirements applicable to our lead drug candidates or any future drug candidates or approved products, if any;
- the willingness of physicians, operators of clinics and patients to utilize or adopt any of our future drug candidates to treat age-associated diseases;
- the ability of third parties with whom we contract to manufacture adequate clinical study and commercial supplies of our lead drug candidates or any future drug candidates, remain in good standing with regulatory agencies and develop, validate and maintain commercially viable manufacturing processes that are compliant with current good manufacturing practices, or cGMP;

- our ability to successfully develop a commercial strategy and thereafter commercialize our drug candidates or any future drug candidates in the United States and internationally, if approved for marketing, reimbursement, sale and distribution in such countries and territories, whether alone or in collaboration with others;
- the convenience of our treatment or dosing regimen;
- acceptance by physicians, payors and patients of the benefits, safety and efficacy of our drug candidates or any future drug candidates, if approved, including relative to alternative and competing treatments;
- patient demand for our drug candidates, if approved;
- our ability to establish and enforce intellectual property rights in and to our drug candidates or any future drug candidates; and
- our ability to avoid third-party patent interference, intellectual property challenges or intellectual property infringement claims.

These factors, many of which are beyond our control, could cause us to experience significant delays or an inability to obtain regulatory approvals or commercialize our drug candidates. Even if regulatory approvals are obtained, we may never be able to successfully commercialize any of our drug candidates. Accordingly, we cannot provide assurances that we will be able to generate sufficient revenue through the sale of our drug candidates or any future drug candidates to continue our business or achieve profitability.

We may be unable to obtain regulatory approval for our drug candidates under applicable regulatory requirements. The denial or delay of any such approval would delay commercialization of our drug candidates and adversely impact our potential to generate revenue, our business and our results of operations.

To gain approval to market our drug candidates, we must provide the FDA and foreign regulatory authorities with clinical data that adequately demonstrate the safety and efficacy of the drug candidate for the intended indication applied for in the applicable regulatory filing. For our senolytic medicines, we must also demonstrate that eliminating senescent cells and the associated SASP will lead to the improvement of well-defined and measurable endpoints. Product development is a long, expensive and uncertain processes, and delay or failure can occur at any stage of any of our clinical development programs. A number of companies in the biotechnology and pharmaceutical industries have suffered significant setbacks in clinical studies, even after promising results in earlier preclinical or clinical studies. These setbacks have been caused by, among other things, preclinical findings made while clinical studies were underway and safety or efficacy observations made in clinical studies, including previously unreported adverse events. Success in preclinical testing and early clinical studies does not ensure that later clinical studies will be successful, and the results of clinical studies by other parties may not be indicative of the results in trials we may conduct.

We have not previously submitted a new drug application, or NDA, or biologics license application, or BLA, to the FDA, or similar approval filings to comparable foreign regulatory authorities. An NDA, BLA or other relevant regulatory filing must include extensive preclinical and clinical data and supporting information to establish that the drug candidate is safe, pure and potent for each desired indication. The NDA, BLA or other relevant regulatory filing must also include significant information regarding the chemistry, manufacturing and controls for the product.

We submitted our IND application for UBX0101 in March 2018, and we plan to conduct IND-enabling studies of UBX1967. The research, testing, manufacturing, labeling, approval, sale,

marketing and distribution of drug and biologic products are subject to extensive regulation by the FDA and other regulatory authorities in the United States and other countries, and such regulations differ from country to country. We are not permitted to market our drug candidates in the United States or in any foreign countries until they receive the requisite approval from the applicable regulatory authorities of such jurisdictions.

The FDA or any foreign regulatory bodies can delay, limit or deny approval of our drug candidates for many reasons, including:

- our inability to demonstrate to the satisfaction of the FDA or the applicable foreign regulatory body that any of our drug candidates is safe and effective for the requested indication;
- the FDA's or the applicable foreign regulatory agency's disagreement with our trial protocol or the interpretation of data from preclinical studies or clinical studies;
- our inability to demonstrate that the clinical and other benefits of any of our drug candidates outweigh any safety or other perceived risks;
- the FDA's or the applicable foreign regulatory agency's requirement for additional preclinical studies or clinical studies;
- the FDA's or the applicable foreign regulatory agency's non-approval of the formulation, labeling or specifications of UBX0101, UBX1967, or any of our future drug candidates;
- the FDA's or the applicable foreign regulatory agency's failure to approve the manufacturing processes or facilities of third-party manufacturers upon which we rely; or
- the potential for approval policies or regulations of the FDA or the applicable foreign regulatory agencies to significantly change in a manner rendering our clinical data insufficient for approval.

Of the large number of biopharmaceutical and pharmaceutical products in development, only a small percentage successfully complete the FDA or other regulatory approval processes and are commercialized.

Even if we eventually complete clinical testing and receive approval from the FDA or applicable foreign agencies for any of our drug candidates, the FDA or the applicable foreign regulatory agency may grant approval contingent on the performance of costly additional clinical studies which may be required after approval. The FDA or the applicable foreign regulatory agency also may approve our lead drug candidates for a more limited indication or a narrower patient population than we originally requested, and the FDA, or applicable foreign regulatory agency, may not approve our drug candidates with the labeling that we believe is necessary or desirable for the successful commercialization of such drug candidates.

Any delay in obtaining, or inability to obtain, applicable regulatory approval would delay or prevent commercialization of our drug candidates and would materially adversely impact our business and prospects.

Clinical development involves a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results.

Clinical testing is expensive and can take many years to complete, and its outcome is inherently uncertain. Failure or delay can occur at any time during the clinical study process. Success in preclinical studies and early clinical studies does not ensure that later clinical studies will be successful. A number of companies in the biotechnology, and pharmaceutical industries have suffered significant

setbacks in clinical studies, even after positive results in earlier preclinical studies or clinical studies. These setbacks have been caused by, among other things, preclinical findings made while clinical studies were underway and safety or efficacy observations made in clinical studies, including previously unreported adverse events. The results of our preclinical animal studies or studies in *ex vivo* human tissues may not be predictive of the results of outcomes in human clinical studies. For example, our senolytic molecules may demonstrate different chemical and pharmacological properties in patients than they do in laboratory studies or may interact with human biological systems in unforeseen or harmful ways. Drug candidates in later stages of clinical studies may fail to show the desired pharmacological properties or safety and efficacy traits despite having progressed through preclinical studies and initial clinical studies. Notwithstanding any promising results in earlier studies, we cannot be certain that we will not face similar setbacks. Even if we are able to initiate and complete clinical studies, the results may not be sufficient to obtain regulatory approval for our drug candidates.

Although we submitted our IND application for UBX0101 in March 2018, and we expect to initiate a Phase 1 clinical study in the first half of 2018, we may experience delays in obtaining the FDA's authorization to initiate clinical studies under such IND, completing ongoing studies of our other drug candidates and initiating our planned studies and trials. Additionally, we cannot be certain that studies or trials for our drug candidates will begin on time, not require redesign, enroll an adequate number of subjects on time or be completed on schedule, if at all. Clinical studies can be delayed or terminated for a variety of reasons, including delays or failures related to:

- the FDA or comparable foreign regulatory authorities disagreeing as to the design or implementation of our clinical studies;
- delays in obtaining regulatory approval to commence a trial;
- reaching agreement on acceptable terms with prospective contract research organizations, or CROs, and clinical study sites, the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and trial sites;
- obtaining institutional review board, or IRB, approval at each trial site;
- recruiting an adequate number of suitable patients to participate in a trial;
- having subjects complete a trial or return for post-treatment follow-up;
- clinical sites deviating from trial protocol or dropping out of a trial;
- addressing subject safety concerns that arise during the course of a trial;
- adding a sufficient number of clinical study sites; or
- obtaining sufficient product supply of drug candidate for use in preclinical studies or clinical studies from third-party suppliers.

We may experience numerous adverse or unforeseen events during, or as a result of, preclinical studies and clinical studies that could delay or prevent our ability to receive marketing approval or commercialize our drug candidates, including:

- we may receive feedback from regulatory authorities that requires us to modify the design of our clinical studies;
- clinical studies of our drug candidates may produce negative or inconclusive results, and we may decide, or regulators may require us, to conduct additional clinical studies or abandon drug development programs, including all of our senolytic programs;
- the number of patients required for clinical studies of our drug candidates may be larger than we anticipate, enrollment in these clinical studies may be slower than we anticipate or participants may drop out of these clinical studies at a higher rate than we anticipate;

- our third-party contractors may fail to comply with regulatory requirements, fail to maintain adequate quality controls, or be unable to provide us with sufficient product supply to conduct and complete preclinical studies or clinical studies of our drug candidates in a timely manner, or at all;
- we or our investigators might have to suspend or terminate clinical studies of our drug candidates for various reasons, including non-compliance with regulatory requirements, a finding that our drug candidates have undesirable side effects or other unexpected characteristics, or a finding that the participants are being exposed to unacceptable health risks;
- the cost of clinical studies of our drug candidates may be greater than we anticipate;
- the quality of our drug candidates or other materials necessary to conduct preclinical studies or clinical studies of our drug candidates may be insufficient or inadequate;
- regulators may revise the requirements for approving our drug candidates, or such requirements may not be as we anticipate; and
- future collaborators may conduct clinical studies in ways they view as advantageous to them but that are suboptimal for us.

If we are required to conduct additional clinical studies or other testing of our drug candidates beyond those that we currently contemplate, if we are unable to successfully complete clinical studies of our drug candidates or other testing, if the results of these trials or tests are not positive or are only moderately positive or if there are safety concerns, we may:

- incur unplanned costs;
- be delayed in obtaining marketing approval for our drug candidates or not obtain marketing approval at all;
- obtain marketing approval in some countries and not in others;
- obtain marketing approval for indications or patient populations that are not as broad as intended or desired
- obtain marketing approval with labeling that includes significant use or distribution restrictions or safety warnings, including boxed warnings;
- be subject to additional post-marketing testing requirements; or
- have the treatment removed from the market after obtaining marketing approval.

We could also encounter delays if a clinical study is suspended or terminated by us, by the IRBs of the institutions in which such trials are being conducted, by the Data Safety Monitoring Board, or DSMB, for such trial or by the FDA or other regulatory authorities. Such authorities may suspend or terminate a clinical study due to a number of factors, including failure to conduct the clinical study in accordance with regulatory requirements or our clinical protocols, inspection of the clinical study operations or trial site by the FDA or other regulatory authorities resulting in the imposition of a clinical hold, unforeseen safety issues or adverse side effects, failure to demonstrate a benefit from using a drug, changes in governmental regulations or administrative actions or lack of adequate funding to continue the clinical study.

Further, conducting clinical studies in foreign countries, as we may do for certain of our drug candidates, presents additional risks that may delay completion of our clinical studies. These risks include the failure of enrolled patients in foreign countries to adhere to clinical protocol as a result of differences in healthcare services or cultural customs, managing additional administrative burdens associated with foreign regulatory schemes, as well as political and economic risks relevant to such foreign countries.

Principal investigators for our clinical studies may serve as scientific advisors or consultants to us from time to time and may receive cash or equity compensation in connection with such services. If these relationships and any related compensation result in perceived or actual conflicts of interest, or a regulatory authority concludes that the financial relationship may have affected the interpretation of the trial, the integrity of the data generated at the applicable clinical study site may be questioned and the utility of the clinical study itself may be jeopardized, which could result in the delay or rejection of the marketing application we submit. Any such delay or rejection could prevent or delay us from commercializing our current or future drug candidates.

If we experience delays in the completion, or termination, of any preclinical study or clinical study of our drug candidates, the commercial prospects of our drug candidates may be harmed, and our ability to generate revenues from any of these drug candidates will be delayed or not realized at all. In addition, any delays in completing our clinical studies may increase our costs, slow down our drug candidate development and approval process and jeopardize our ability to commence product sales and generate revenues. Any of these occurrences may significantly harm our business, financial condition and prospects. In addition, many of the factors that cause, or lead to, a delay in the commencement or completion of clinical studies may also ultimately lead to the denial of regulatory approval of our drug candidates. If one or more of our drug candidates or our senescence technology generally prove to be ineffective, unsafe or commercially unviable, our entire platform and pipeline would have little, if any, value, which would have a material and adverse effect on our business, financial condition, results of operations and prospects.

We may not be successful in our efforts to continue to create a pipeline of drug candidates or to develop commercially successful products. If we fail to successfully identify and develop additional drug candidates, our commercial opportunity may be limited.

We are committed to developing senolytic medicines that slow, halt or reverse age-associated diseases and are currently advancing multiple senolytic molecules to address a variety of age-associated diseases, including musculoskeletal, ophthalmologic and pulmonary disorders. As senolytic medicines are not limited to intervention by a single mode of action or molecular target, we believe that we can modulate a number of biologic pathways in order to trigger the beneficial elimination of senescent cells. However, our core therapeutic approach is based on our belief that the elimination of the accumulation of senescent cells and their accompanying SASP can treat the root cause of many of the diseases of aging, which may never be successfully validated in a human. In addition, identifying, developing, obtaining regulatory approval and commercializing drug candidates for the treatment of age-associated diseases will require substantial additional funding beyond the net proceeds of this offering and is prone to the risks of failure inherent in drug development. Research programs to identify drug candidates also require substantial technical, financial and human resources, regardless of whether or not any drug candidates are ultimately identified, and even if our research programs initially show promise in identifying potential drug candidates, they may fail to yield drug candidates for clinical development.

In addition, we believe that many age-associated diseases will require the development of systemic senolytic medicines and that the full potential to extend human healthspan will require additional non-senescence based therapeutic approaches. As a result, we intend to continue to dedicate significant resources and effort to better understand fundamental aging mechanisms, such as loss of circulating youth factors and mitochondrial dysfunction, and translate these insights into human medicines. However, the scientific evidence to support the feasibility of developing systemic senolytic medicines is both preliminary and limited and our non-senolytic programs are based on emerging science. We therefore cannot provide any assurance that we will be able to successfully identify or acquire additional drug candidates, advance any of these additional drug candidates through the development process, successfully commercialize any such additional drug candidates, if approved, or

assemble sufficient resources to identify, acquire, develop or, if approved, commercialize additional drug candidates. If we are unable to successfully identify, acquire, develop and commercialize additional drug candidates, our commercial opportunity may be limited.

It may be many years, if ever, before we develop senolytic medicines capable of systemic administration to treat systemic diseases of aging.

We are focusing initially on the development of senolytic molecules for age-associated diseases that can be treated by means of local treatment and intend to continue our research into the development of systemic senolytic medicines. However, we are still at a very early stage of developing locally administered senolytic medicines, and we must establish proof-of-concept in humans for local treatment before developing a systemically administered senolytic medicine. We still face significant risks in the development of localized treatments. As a result, it may be many years before we have sufficient human data and scientific understanding to effectively pursue a systemically administered senolytic medicine, if ever.

If we encounter difficulties enrolling patients in our clinical studies, our clinical development activities could be delayed or otherwise adversely affected.

The timely completion of clinical studies in accordance with their protocols depends, among other things, on our ability to enroll a sufficient number of patients who remain in the study until its conclusion. We may experience difficulties in patient enrollment in our clinical studies for a variety of reasons. The enrollment of patients depends on many factors, including:

- the patient eligibility criteria defined in the protocol;
- the size of the patient population required for analysis of the trial's primary endpoints;
- the proximity of patients to trial sites;
- the design of the trial;
- our ability to recruit clinical study investigators with the appropriate competencies and experience;
- clinicians' and patients' perceptions as to the potential advantages of the drug candidate being studied in relation to other available therapies, including any new drugs that may be approved for the indications we are investigating; and
- our ability to obtain and maintain patient consents.

In addition, our clinical studies may compete with other clinical studies for drug candidates that are in the same therapeutic areas as our drug candidates, and this competition will reduce the number and types of patients available to us, because some patients who might have opted to enroll in our trials may instead opt to enroll in a trial being conducted by one of our competitors. Since the number of qualified clinical investigators is limited, we may conduct some of our clinical studies at the same clinical study sites that some of our competitors use, which will reduce the number of patients who are available for our clinical studies in such clinical study site.

Further, senolytic medicines designed to eliminate senescent cells and associated SASP have never been tested in humans and the elimination of accumulated senescent cells may result in unforeseen events, including by harming healthy tissues. As a result, it is possible that safety concerns could negatively affect patient enrollment among the patient populations that we intend to treat, including among those in indications with a low risk of mortality. Delays in patient enrollment may result in increased costs or may affect the timing or outcome of the planned clinical studies, which could prevent completion of these trials and adversely affect our ability to advance the development of our drug candidates.

Our drug candidates may cause undesirable side effects or have other properties that could delay or prevent their regulatory approval, limit the commercial profile of an approved label, or result in significant negative consequences following marketing approval, if any.

Undesirable side effects caused by our drug candidates could cause us or regulatory authorities to interrupt, delay or halt clinical studies and could result in a more restrictive label or the delay or denial of regulatory approval by the FDA or comparable foreign regulatory authorities. No senolytic medicines designed to eliminate senescent cells and associated SASP have ever been tested in humans. As a result, any clinical studies we initiate could reveal a high and unacceptable severity and prevalence of side effects, and it is possible that patients enrolled in such clinical studies could respond in unexpected ways. For instance, in preclinical *in vivo* animal and *ex vivo* human tissue studies, our senolytic molecules have exhibited clearance of senescent cells, however the elimination of accumulated senescent cells may result in unforeseen events, including by harming healthy cells or tissues. In addition, the entry by cells into a senescent state is a natural biological process that we believe may have protective effects, such as halting the proliferation of damaged cells. The treatment of tissues with senolytic molecules could interfere with such protective processes.

If unacceptable side effects arise in the development of our drug candidates, we, the FDA, the IRBs at the institutions in which our studies are conducted, or the DSMB could suspend or terminate our clinical studies or the FDA or comparable foreign regulatory authorities could order us to cease clinical studies or deny approval of our drug candidates for any or all targeted indications. Treatment-related side effects could also affect patient recruitment or the ability of enrolled patients to complete any of our clinical studies or result in potential product liability claims. In addition, these side effects may not be appropriately recognized or managed by the treating medical staff. We expect to have to train medical personnel using our drug candidates to understand the side effect profiles for our clinical studies and upon any commercialization of any of our drug candidates. Inadequate training in recognizing or managing the potential side effects of our drug candidates could result in patient injury or death. Any of these occurrences may harm our business, financial condition and prospects significantly.

In addition, even if we successfully advance any of our drug candidates into and through clinical studies, such trials will likely only include a limited number of subjects and limited duration of exposure to our drug candidates. As a result, we cannot be assured that adverse effects of our drug candidates will not be uncovered when a significantly larger number of patients are exposed to the drug candidate. Further, any clinical studies may not be sufficient to determine the effect and safety consequences of taking our drug candidates over a multi-year period.

If any of our drug candidates receives marketing approval, and we or others later identify undesirable side effects caused by such products, a number of potentially significant negative consequences could result, including:

- regulatory authorities may withdraw their approval of the product;
- we may be required to recall a product or change the way such product is administered to patients;
- additional restrictions may be imposed on the marketing of the particular product or the manufacturing processes for the product or any component thereof;
- regulatory authorities may require the addition of labeling statements, such as a “black box” warning or a contraindication;
- we may be required to implement a Risk Evaluation and Mitigation Strategy, or REMS, or create a Medication Guide outlining the risks of such side effects for distribution to patients;
- we could be sued and held liable for harm caused to patients;

- the product may become less competitive; and
- our reputation may suffer.

Any of the foregoing events could prevent us from achieving or maintaining market acceptance of the particular drug candidate, if approved, and result in the loss of significant revenues to us, which would materially and adversely affect our results of operations and business. In addition, if one or more of our drug candidates or our senescence approach generally prove to be unsafe, our entire platform and pipeline could be affected, which would have a material and adverse effect on our business, financial condition, results of operations and prospects.

Even if our lead drug candidates or any future drug candidates obtain regulatory approval, they may fail to achieve the broad degree of physician and patient adoption and use necessary for commercial success.

Even if one or more of our drug candidates receive FDA or other regulatory approvals, the commercial success of any of our current or future drug candidates will depend significantly on the broad adoption and use of the resulting product by physicians and patients for approved indications. Our drug candidates may not be commercially successful. For a variety of reasons, including among other things, competitive factors, pricing or physician preference, reimbursement by insurers, the degree and rate of physician and patient adoption of our current or future drug candidates, if approved, will depend on a number of factors, including:

- the clinical indications for which the product is approved and patient demand for approved products that treat those indications;
- the safety and efficacy of our product as compared to other available therapies;
- the availability of coverage and adequate reimbursement from managed care plans, insurers and other healthcare payors for any of our drug candidates that may be approved;
- acceptance by physicians, operators of clinics and patients of the product as a safe and effective treatment;
- physician and patient willingness to adopt a new therapy over other available therapies to treat approved indications;
- overcoming any biases physicians or patients may have toward particular therapies for the treatment of approved indications;
- proper training and administration of our drug candidates by physicians and medical staff;
- public misperception regarding the use of our therapies, or public bias against “anti-aging” companies;
- patient satisfaction with the results and administration of our drug candidates and overall treatment experience, including, for example, the convenience of any dosing regimen;
- the cost of treatment with our drug candidates in relation to alternative treatments and reimbursement levels, if any, and willingness to pay for the product, if approved, on the part of insurance companies and other third-party payers, physicians and patients;
- the willingness of patients to pay for certain of our products, if approved;
- the revenue and profitability that our products may offer a physician as compared to alternative therapies;
- the prevalence and severity of side effects;
- limitations or warnings contained in the FDA-approved labeling for our products;

- the willingness of physicians, operators of clinics and patients to utilize or adopt our products as a solution;
- any FDA requirement to undertake a REMS;
- the effectiveness of our sales, marketing and distribution efforts;
- adverse publicity about our products or favorable publicity about competitive products; and
- potential product liability claims.

We cannot assure you that our current or future drug candidates, if approved, will achieve broad market acceptance among physicians and patients. Any failure by our drug candidates that obtain regulatory approval to achieve market acceptance or commercial success would adversely affect our results of operations.

We rely on third-party suppliers to manufacture preclinical supplies of our drug candidates and we intend to rely on third parties to produce clinical supplies as well as commercial supplies of any approved product. The loss of these suppliers, or their failure to comply with applicable regulatory requirements or to provide us with sufficient quantities at acceptable quality levels or prices, or at all, would materially and adversely affect our business.

We do not have nor do we plan to build or acquire the infrastructure or capability internally to manufacture supplies of our drug candidates or the materials necessary to produce our drug candidates for use in the conduct of our preclinical studies or clinical studies, and we lack the internal resources and the capability to manufacture any of our drug candidates on a preclinical, clinical or commercial scale. The facilities used by our contract manufacturers to manufacture our drug candidates are subject to various regulatory requirements and may be subject to the inspection of the FDA or other regulatory authorities. We do not control the manufacturing process of, and are completely dependent on, our contract manufacturing partners for compliance with the regulatory requirements, known as cGMPs. If our contract manufacturers cannot successfully manufacture material that conforms to our specifications and the strict regulatory requirements of the FDA or comparable regulatory authorities in foreign jurisdictions, we may not be able to rely on their manufacturing facilities for the manufacture or our drug candidates. In addition, we have limited control over the ability of our contract manufacturers to maintain adequate quality control, quality assurance and qualified personnel. If the FDA or a comparable foreign regulatory authority finds these facilities inadequate for the manufacture of our drug candidates or if such facilities are subject to enforcement action in the future or are otherwise inadequate, we may need to find alternative manufacturing facilities, which would significantly impact our ability to develop, obtain regulatory approval for or market our drug candidates.

We currently intend to supply all of our drug candidates in all territories for our clinical development programs. We currently rely on third parties at key stages in our supply chain. For instance, the supply chains for our lead drug candidates involve several manufacturers that specialize in specific operations of the manufacturing process, specifically, raw materials manufacturing, drug substance manufacturing, and drug product manufacturing. As a result, the supply chain for the manufacturing of our drug candidates is complicated and we expect the logistical challenges associated with our supply chain to grow more complex as our drug candidates, such as UBX0101, commence any clinical studies.

We do not have any control over the process or timing of the acquisition or manufacture of materials by our manufacturers. We generally do not begin a preclinical study and we do not intend to initiate any clinical studies unless we believe we have access to a sufficient supply of a drug candidate to complete such study or trial. In addition, any significant delay in, or quality control problems with

respect to, the supply of a drug candidate, or the raw material components thereof, for an ongoing study or trial could considerably delay completion of our preclinical studies or future clinical studies, product testing and potential regulatory approval of our drug candidates.

We have not yet engaged any manufacturers for the commercial supply of our drug candidates. Although we intend to enter into such agreements prior to commercial launch of any of our drug candidates, we may be unable to enter into any such agreement or do so on commercially reasonable terms, which could have a material adverse impact upon our business. Moreover, if there is a disruption to one or more of our third-party manufacturers' or suppliers' relevant operations, or if we are unable to enter into arrangements for the commercial supply of our drug candidates, we will have no other means of producing our lead drug candidates until they restore the affected facilities or we or they procure alternative manufacturing facilities or sources of supply. Our ability to progress our preclinical and clinical programs could be materially and adversely impacted if any of the third party suppliers upon which we rely were to experience a significant business challenge, disruption or failure due to issues such as financial difficulties or bankruptcy, issues relating to other customers such as regulatory or quality compliance issues, or other financial, legal, regulatory or reputational issues. Additionally, any damage to or destruction of our third-party manufacturers' or suppliers' facilities or equipment may significantly impair our ability to manufacture our drug candidates on a timely basis.

In addition, to manufacture our lead drug candidates in the quantities that we believe would be required to meet anticipated market demand, our third-party manufacturers would likely need to increase manufacturing capacity and, in some cases, we plan to secure alternative sources of commercial supply, which could involve significant challenges and may require additional regulatory approvals. In addition, the development of commercial-scale manufacturing capabilities may require us and our third-party manufacturers to invest substantial additional funds and hire and retain the technical personnel who have the necessary manufacturing experience. Neither we nor our third-party manufacturers may successfully complete any required increase to existing manufacturing capacity in a timely manner, or at all. If our manufacturers or we are unable to purchase the raw materials necessary for the manufacture of our drug candidates on acceptable terms, at sufficient quality levels, or in adequate quantities, if at all, the commercial launch of our lead drug candidates or any future drug candidates would be delayed or there would be a shortage in supply, which would impair our ability to generate revenues from the sale of such drug candidates, if approved.

We depend on third-party suppliers for key raw materials used in our manufacturing processes, and the loss of these third-party suppliers or their inability to supply us with adequate raw materials could harm our business.

We rely on third-party suppliers for the raw materials required for the production of our drug candidates. Our dependence on these third-party suppliers and the challenges we may face in obtaining adequate supplies of raw materials involve several risks, including limited control over pricing, availability, quality and delivery schedules. As a small company, our negotiation leverage is limited and we are likely to get lower priority than our competitors who are larger than we are. We cannot be certain that our suppliers will continue to provide us with the quantities of these raw materials that we require or satisfy our anticipated specifications and quality requirements. Any supply interruption in limited or sole sourced raw materials could materially harm our ability to manufacture our drug candidates until a new source of supply, if any, could be identified and qualified. We may be unable to find a sufficient alternative supply channel in a reasonable time or on commercially reasonable terms. Any performance failure on the part of our suppliers could delay the development and potential commercialization of our drug candidates, including limiting supplies necessary for clinical studies and regulatory approvals, which would have a material adverse effect on our business.

We rely on third parties in the conduct of all of our preclinical studies and intend to rely on third parties in the conduct of all of our future clinical studies. If these third parties do not successfully carry out their contractual duties, fail to comply with applicable regulatory requirements or meet expected deadlines, we may be unable to obtain regulatory approval for our drug candidates.

We currently do not have the ability to independently conduct preclinical studies that comply with the regulatory requirements known as good laboratory practice, or GLP, requirements. We also do not currently have the ability to independently conduct any clinical studies. The FDA and regulatory authorities in other jurisdictions require us to comply with regulations and standards, commonly referred to as good clinical practice, or GCP, requirements for conducting, monitoring, recording and reporting the results of clinical studies, in order to ensure that the data and results are scientifically credible and accurate and that the trial subjects are adequately informed of the potential risks of participating in clinical studies. We rely on medical institutions, clinical investigators, contract laboratories and other third parties, such as CROs, to conduct GLP-compliant preclinical studies and GCP-compliant clinical studies on our drug candidates properly and on time. While we have agreements governing their activities, we control only certain aspects of their activities and have limited influence over their actual performance. The third parties with whom we contract for execution of our GLP-compliant preclinical studies and our GCP-compliant clinical studies play a significant role in the conduct of these studies and trials and the subsequent collection and analysis of data. These third parties are not our employees and, except for restrictions imposed by our contracts with such third parties, we have limited ability to control the amount or timing of resources that they devote to our programs. Although we rely on these third parties to conduct our GLP-compliant preclinical studies and GCP-compliant clinical studies, we remain responsible for ensuring that each of our GLP preclinical studies and clinical studies is conducted in accordance with its investigational plan and protocol and applicable laws and regulations, and our reliance on the CROs does not relieve us of our regulatory responsibilities.

Many of the third parties with whom we contract may also have relationships with other commercial entities, including our competitors, for whom they may also be conducting clinical studies or other drug development activities that could harm our competitive position. If the third parties conducting our preclinical studies or our clinical studies do not adequately perform their contractual duties or obligations, experience significant business challenges, disruptions or failures, do not meet expected deadlines, terminate their agreements with us or need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to their failure to adhere to our protocols or to GCPs, or for any other reason, we may need to enter into new arrangements with alternative third parties. This could be difficult, costly or impossible, and our preclinical studies or clinical studies may need to be extended, delayed, terminated or repeated. As a result we may not be able to obtain regulatory approval in a timely fashion, or at all, for the applicable drug candidate, our financial results and the commercial prospects for our drug candidates would be harmed, our costs could increase, and our ability to generate revenues could be delayed.

We face significant competition in an environment of rapid technological and scientific change, and our drug candidates, if approved, will face significant competition and our failure to effectively compete may prevent us from achieving significant market penetration. Most of our competitors have significantly greater resources than we do and we may not be able to successfully compete.

The biotechnology and pharmaceutical industries in particular are characterized by rapidly advancing technologies, intense competition and a strong emphasis on developing proprietary therapeutics. Numerous companies are engaged in the development, patenting, manufacturing and marketing of healthcare products competitive with those that we are developing. We face competition

from a number of sources, such as pharmaceutical companies, generic drug companies, biotechnology companies and academic and research institutions, many of which have greater financial resources, marketing capabilities, sales forces, manufacturing capabilities, research and development capabilities, clinical study expertise, intellectual property portfolios, experience in obtaining patents and regulatory approvals for drug candidates and other resources than we do. Some of the companies that offer competing products also have a broad range of other product offerings, large direct sales forces and long-term customer relationships with our target physicians, which could inhibit our market penetration efforts. Mergers and acquisitions in the pharmaceutical industry may result in even more resources being concentrated among a smaller number of our competitors. Smaller or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. These competitors also compete with us in recruiting and retaining qualified scientific and management personnel and establishing clinical study sites and patient registration for clinical studies, as well as in acquiring technologies complementary to, or necessary for, our programs. In addition, certain of our drug candidates, if approved, may compete with other products that treat age-associated diseases, including over-the-counter, or OTC, treatments, for a share of some patients' discretionary budgets and for physicians' attention within their clinical practices.

We are aware of other companies seeking to develop treatments to prevent or treat aging-related diseases through various biological pathways, including Calico and resTORbio. Calico has not yet disclosed any pipeline candidates or mechanisms of interest, and resTORbio is developing candidates targeting TORC1. Within our three senolytic programs, our drug candidates would compete against current therapies from a wide range of companies and technologies, including:

- symptom management approaches for musculoskeletal diseases, including anti-inflammatory drugs, such as Ibuprofen, Diclofenac and Celecoxib, analgesic pain relief, such as Acetaminophen, and narcotic pain relief, such as Tramadol;
- potentially disease modifying therapeutics for ophthalmology disease that are currently being developed and sold by several large and specialty pharmaceutical and biotechnology companies, including Roche/Genentech and Regeneron; and
- potentially disease modifying therapeutics for pulmonary disease that are currently being developed by several large and specialty pharmaceutical and biotechnology companies and academic institutions, including Genentech, Boehringer-Ingelheim, Cytokinetics and Mallinckrodt, and are in various stages of clinical studies.

Further, we believe that potential competitors may be able to develop senolytic medicines utilizing well-established molecules and pathways, which could enable the development of competitive drug candidates utilizing the same cellular senescent biological theories.

Certain alternative treatments offered by competitors may be available at lower prices and may offer greater efficacy or better safety profiles. Furthermore, currently approved products could be discovered to have application for treatment of age-associated diseases generally, which could give such products significant regulatory and market timing advantages over any of our drug candidates. Our competitors also may obtain FDA, EMA or other regulatory approval for their products more rapidly than we may obtain approval for ours and may obtain orphan product exclusivity from the FDA for indications our drug candidates are targeting, which could result in our competitors establishing a strong market position before we are able to enter the market. Newly developed systemic or non-systemic treatments that replace existing therapies that are currently only utilized in patients suffering from severe disease may also have lessened side effects or reduced prices compared to current therapies, which make them more attractive for patients suffering from mild to moderate disease. Even if a generic product or an OTC product is less effective than our drug candidates, a less

effective generic or OTC product may be more quickly adopted by physicians and patients than our competing drug candidates based upon cost or convenience. For additional information regarding our competition, see the section of this prospectus captioned “Business—Competition.”

The successful commercialization of our drug candidates will depend in part on the extent to which governmental authorities and health insurers establish adequate coverage, reimbursement levels and pricing policies. Failure to obtain or maintain coverage and adequate reimbursement for our drug candidates, if approved, could limit our ability to market those products and decrease our ability to generate revenue.

The availability and adequacy of coverage and reimbursement by governmental healthcare programs such as Medicare and Medicaid, private health insurers and other third-party payors are essential for most patients to be able to afford prescription medications such as our drug candidates, assuming FDA approval. Our ability to achieve acceptable levels of coverage and reimbursement for products by governmental authorities, private health insurers and other organizations will have an effect on our ability to successfully commercialize our drug candidates. Assuming we obtain coverage for our drug candidates by a third-party payor, the resulting reimbursement payment rates may not be adequate or may require co-payments that patients find unacceptably high. We cannot be sure that coverage and reimbursement in the United States, the EU or elsewhere will be available for our drug candidates or any product that we may develop, and any reimbursement that may become available may be decreased or eliminated in the future.

Third-party payors increasingly are challenging prices charged for pharmaceutical products and services, and many third-party payors may refuse to provide coverage and reimbursement for particular drugs or biologics when an equivalent generic drug, biosimilar or a less expensive therapy is available. It is possible that a third-party payor may consider our drug candidates as substitutable and only offer to reimburse patients for the cost of the less expensive product. Even if we show improved efficacy or improved convenience of administration with our drug candidates, pricing of existing third-party therapeutics may limit the amount we will be able to charge for our drug candidates. These payors may deny or revoke the reimbursement status of a given product or establish prices for new or existing marketed products at levels that are too low to enable us to realize an appropriate return on our investment in our drug candidates. If reimbursement is not available or is available only at limited levels, we may not be able to successfully commercialize our drug candidates, and may not be able to obtain a satisfactory financial return on our investment in the development of drug candidates.

There is significant uncertainty related to the insurance coverage and reimbursement of newly-approved products. In the United States, third-party payors, including private and governmental payors, such as the Medicare and Medicaid programs, play an important role in determining the extent to which new drugs and biologics will be covered. The Medicare and Medicaid programs increasingly are used as models in the United States for how private payors and other governmental payors develop their coverage and reimbursement policies for drugs and biologics. Some third-party payors may require pre-approval of coverage for new or innovative devices or drug therapies before they will reimburse healthcare providers who use such therapies. We cannot predict at this time what third-party payors will decide with respect to the coverage and reimbursement for our drug candidates.

No uniform policy for coverage and reimbursement for products exists among third-party payors in the United States. Therefore, coverage and reimbursement for products can differ significantly from payor to payor. As a result, the coverage determination process is often a time-consuming and costly process that will require us to provide scientific and clinical support for the use of our drug candidates to each payor separately, with no assurance that coverage and adequate reimbursement will be applied consistently or obtained in the first instance. Furthermore, rules and regulations regarding reimbursement change frequently, in some cases on short notice, and we believe that changes in these rules and regulations are likely.

Outside the United States, international operations are generally subject to extensive governmental price controls and other market regulations, and we believe the increasing emphasis on cost-containment initiatives in Europe and other countries have and will continue to put pressure on the pricing and usage of our drug candidates. In many countries, the prices of medical products are subject to varying price control mechanisms as part of national health systems. Other countries allow companies to fix their own prices for medical products, but monitor and control company profits. Additional foreign price controls or other changes in pricing regulation could restrict the amount that we are able to charge for our drug candidates. Accordingly, in markets outside the United States, the reimbursement for our drug candidates may be reduced compared with the United States and may be insufficient to generate commercially-reasonable revenue and profits.

Moreover, increasing efforts by governmental and third-party payors in the United States and abroad to cap or reduce healthcare costs may cause such organizations to limit both coverage and the level of reimbursement for newly approved products and, as a result, they may not cover or provide adequate payment for our drug candidates. We expect to experience pricing pressures in connection with the sale of our drug candidates due to the trend toward managed health care, the increasing influence of health maintenance organizations and additional legislative changes. The downward pressure on healthcare costs in general, particularly prescription drugs and biologics and surgical procedures and other treatments, has become intense. As a result, increasingly high barriers are being erected to the entry of new products.

We currently have no sales organization. If we are unable to establish sales capabilities on our own or through third parties, we may not be able to market and sell our drug candidates effectively in the United States and foreign jurisdictions, if approved, or generate product revenue.

We currently do not have a marketing or sales organization. In order to commercialize our drug candidates in the United States and foreign jurisdictions, we must build our marketing, sales, distribution, managerial and other non-technical capabilities or make arrangements with third parties to perform these services, and we may not be successful in doing so. If any of our drug candidates receive regulatory approval, we expect to establish a sales organization with technical expertise and supporting distribution capabilities to commercialize each such drug candidate, which will be expensive and time consuming. We have no prior experience in the marketing, sale and distribution of pharmaceutical products and there are significant risks involved in building and managing a sales organization, including our ability to hire, retain, and incentivize qualified individuals, generate sufficient sales leads, provide adequate training to sales and marketing personnel, and effectively manage a geographically dispersed sales and marketing team. Any failure or delay in the development of our internal sales, marketing and distribution capabilities would adversely impact the commercialization of these products. We may choose to collaborate with third parties that have direct sales forces and established distribution systems, either to augment our own sales force and distribution systems or in lieu of our own sales force and distribution systems. If we are unable to enter into such arrangements on acceptable terms or at all, we may not be able to successfully commercialize our drug candidates. If we are not successful in commercializing our drug candidates or any future drug candidates, either on our own or through arrangements with one or more third parties, we may not be able to generate any future product revenue and we would incur significant additional losses.

We will need to increase the size of our organization, and we may experience difficulties in managing growth.

As of December 31, 2017, we had 67 full-time employees. We will need to continue to expand our managerial, operational, finance and other resources in order to manage our operations and clinical studies, continue our development activities and commercialize our lead drug candidates or any future

drug candidates. Our management and personnel, systems and facilities currently in place may not be adequate to support this future growth. Our need to effectively execute our growth strategy requires that we:

- manage our clinical studies effectively;
- identify, recruit, retain, incentivize and integrate additional employees, including sales personnel;
- manage our internal development and operational efforts effectively while carrying out our contractual obligations to third parties; and
- continue to improve our operational, financial and management controls, reports systems and procedures.

If we fail to attract and retain senior management and key scientific personnel, we may be unable to successfully develop our lead drug candidates or any future drug candidates, conduct our clinical studies and commercialize our current or any future drug candidates.

Our success depends in part on our continued ability to attract, retain and motivate highly qualified management, clinical and scientific personnel. We are highly dependent upon our senior management, particularly our President, Nathaniel E. David, and our Chief Executive Officer, Keith R. Leonard, as well as our senior scientists and other members of our senior management team. The loss of services of any of these individuals could delay or prevent the successful development of our product pipeline, initiation or completion of our planned clinical studies or the commercialization of our lead drug candidates or any future drug candidates.

Competition for qualified personnel in the biotechnology and pharmaceuticals field is intense due to the limited number of individuals who possess the skills and experience required by our industry. We will need to hire additional personnel as we expand our clinical development and if we initiate commercial activities. We may not be able to attract and retain quality personnel on acceptable terms, or at all. In addition, to the extent we hire personnel from competitors, we may be subject to allegations that they have been improperly solicited or that they have divulged proprietary or other confidential information, or that their former employers own their research output.

If product liability lawsuits are brought against us, we may incur substantial liabilities and may be required to limit commercialization of our current or future drug candidates.

We face an inherent risk of product liability as a result of the clinical testing of our drug candidates and will face an even greater risk if we commercialize any products. For example, we may be sued if any product we develop allegedly causes injury or is found to be otherwise unsuitable during product testing, manufacturing, marketing or sale. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product, negligence, strict liability, and a breach of warranty. Claims could also be asserted under state consumer protection acts. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit commercialization of our drug candidates. Even a successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in:

- decreased demand for our current or future drug candidates;
- injury to our reputation;
- withdrawal of clinical study participants;
- costs to defend the related litigation;

- a diversion of management's time and our resources;
- substantial monetary awards to trial participants or patients;
- regulatory investigations, product recalls, withdrawals or labeling, marketing or promotional restrictions;
- loss of revenue; and
- the inability to commercialize our current or any future drug candidates.

Our inability to obtain and maintain sufficient product liability insurance at an acceptable cost and scope of coverage to protect against potential product liability claims could prevent or inhibit the commercialization of our current or any future drug candidates we develop. We currently carry product liability insurance covering our clinical studies. Although we maintain such insurance, any claim that may be brought against us could result in a court judgment or settlement in an amount that is not covered, in whole or in part, by our insurance or that is in excess of the limits of our insurance coverage. Our insurance policies also have various exclusions and deductibles, and we may be subject to a product liability claim for which we have no coverage. We will have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient funds to pay such amounts. Moreover, in the future, we may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts to protect us against losses. If and when we obtain approval for marketing any of our drug candidates, we intend to expand our insurance coverage to include the sale of such drug candidate; however, we may be unable to obtain this liability insurance on commercially reasonable terms or at all.

Our existing collaborations as well as additional collaboration arrangements that we may enter into in the future may not be successful, which could adversely affect our ability to develop and commercialize our drug candidates.

We utilize external collaborations and currently maintain more than a dozen active early-stage research and discovery focused collaborations. In the future, we may seek additional collaboration arrangements for the commercialization, or potentially for the development, of certain of our drug candidates depending on the merits of retaining commercialization rights for ourselves as compared to entering into collaboration arrangements. To the extent that we decide to enter into additional collaboration agreements in the future, we may face significant competition in seeking appropriate collaborators. Moreover, collaboration arrangements are complex and time-consuming to negotiate, document, implement and maintain and challenging to manage. We may not be successful in our efforts to prudently manage our existing collaborations or to enter new ones should we chose to do so. The terms of new collaborations or other arrangements that we may establish may not be favorable to us.

The success of our collaboration arrangements will depend heavily on the efforts and activities of our collaborators. Collaborations are subject to numerous risks, which may include risks that:

- collaborators have significant discretion in determining the efforts and resources that they will apply to collaborations;
- collaborators may not pursue development and commercialization of our drug candidates or may elect not to continue or renew development or commercialization programs based on clinical study results, changes in their strategic focus due to their acquisition of competitive products or their internal development of competitive products, availability of funding or other external factors, such as a business combination that diverts resources or creates competing priorities;

- collaborators may delay clinical studies, provide insufficient funding for a clinical study program, stop a clinical study, abandon a drug candidate, repeat or conduct new clinical studies or require a new formulation of a drug candidate for clinical testing;
- collaborators could independently develop, or develop with third parties, products that compete directly or indirectly with our products or drug candidates;
- a collaborator with marketing, manufacturing and distribution rights to one or more products may not commit sufficient resources to or otherwise not perform satisfactorily in carrying out these activities;
- we could grant exclusive rights to our collaborators that would prevent us from collaborating with others;
- collaborators may not properly maintain or defend our intellectual property rights or may use our intellectual property or proprietary information in a way that gives rise to actual or threatened litigation that could jeopardize or invalidate our intellectual property or proprietary information or expose us to potential liability;
- disputes may arise between us and a collaborator that cause the delay or termination of the research, development or commercialization of our current or future drug candidates or that result in costly litigation or arbitration that diverts management attention and resources;
- collaborations may be terminated, and, if terminated, this may result in a need for additional capital to pursue further development or commercialization of the applicable current or future drug candidates;
- collaborators may own or co-own intellectual property covering products that results from our collaborating with them, and in such cases, we would not have the exclusive right to develop or commercialize such intellectual property;
- disputes may arise with respect to the ownership of any intellectual property developed pursuant to our collaborations; and
- a collaborator’s sales and marketing activities or other operations may not be in compliance with applicable laws resulting in civil or criminal proceedings.

Unfavorable global economic or political conditions could adversely affect our business, financial condition or results of operations.

Our results of operations could be adversely affected by general conditions in the global economy and in the global financial markets. Furthermore, the market for products with the potential to treat age-associated diseases, particularly those affecting large populations, may be particularly vulnerable to unfavorable economic conditions. A global financial crisis or a global or regional political disruption could cause extreme volatility in the capital and credit markets. A severe or prolonged economic downturn or political disruption could result in a variety of risks to our business, including weakened demand for our lead drug candidates or any future drug candidates, if approved, and our ability to raise additional capital when needed on acceptable terms, if at all. A weak or declining economy or political disruption could also strain our manufacturers or suppliers, possibly resulting in supply disruption, or cause our customers to delay making payments for our services. Any of the foregoing could harm our business and we cannot anticipate all of the ways in which the political or economic climate and financial market conditions could adversely impact our business.

We or the third parties upon whom we depend may be adversely affected by earthquakes or other natural disasters and our business continuity and disaster recovery plans may not adequately protect us from a serious disaster.

Our corporate headquarters and other facilities are located in the San Francisco Bay Area, which in the past has experienced both severe earthquakes and wildfires. We do not carry earthquake insurance. Earthquakes, wildfires or other natural disasters could severely disrupt our operations, and have a material adverse effect on our business, results of operations, financial condition and prospects.

If a natural disaster, power outage or other event occurred that prevented us from using all or a significant portion of our headquarters, that damaged critical infrastructure, such as our enterprise financial systems or manufacturing resource planning and enterprise quality systems, or that otherwise disrupted operations, it may be difficult or, in certain cases, impossible, for us to continue our business for a substantial period of time. The disaster recovery and business continuity plans we have in place currently are limited and are unlikely to prove adequate in the event of a serious disaster or similar event. We may incur substantial expenses as a result of the limited nature of our disaster recovery and business continuity plans, which, particularly when taken together with our lack of earthquake insurance, could have a material adverse effect on our business.

Furthermore, integral parties in our supply chain are similarly vulnerable to natural disasters or other sudden, unforeseen and severe adverse events. If such an event were to affect our supply chain, it could have a material adverse effect on our business.

Significant disruptions of information technology systems or breaches of data security could materially adversely affect our business, results of operations and financial condition.

We collect and maintain information in digital form that is necessary to conduct our business, and we are increasingly dependent on information technology systems and infrastructure to operate our business. In the ordinary course of our business, we collect, store and transmit large amounts of confidential information, including intellectual property, proprietary business information and personal information. It is critical that we do so in a secure manner to maintain the confidentiality and integrity of such confidential information. We have established physical, electronic and organizational measures to safeguard and secure our systems to prevent a data compromise, and rely on commercially available systems, software, tools, and monitoring to provide security for our information technology systems and the processing, transmission and storage of digital information. We have also outsourced elements of our information technology infrastructure, and as a result a number of third-party vendors may or could have access to our confidential information. Our internal information technology systems and infrastructure, and those of our current and any future collaborators, contractors and consultants and other third parties on which we rely, are vulnerable to damage from computer viruses, malware, natural disasters, terrorism, war, telecommunication and electrical failures, cyber-attacks or cyber-intrusions over the Internet, attachments to emails, persons inside our organization, or persons with access to systems inside our organization.

The risk of a security breach or disruption, particularly through cyber-attacks or cyber intrusion, including by computer hackers, foreign governments and cyber terrorists, has generally increased as the number, intensity and sophistication of attempted attacks and intrusions from around the world have increased. In addition, the prevalent use of mobile devices that access confidential information increases the risk of data security breaches, which could lead to the loss of confidential information or other intellectual property. The costs to us to mitigate network security problems, bugs, viruses, worms, malicious software programs and security vulnerabilities could be significant, and while we have implemented security measures to protect our data security and information technology systems, our

efforts to address these problems may not be successful, and these problems could result in unexpected interruptions, delays, cessation of service and other harm to our business and our competitive position. If such an event were to occur and cause interruptions in our operations, it could result in a material disruption of our product development programs. For example, the loss of clinical study data from completed or ongoing or planned clinical studies could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. Moreover, if a computer security breach affects our systems or results in the unauthorized release of personally identifiable information, our reputation could be materially damaged. In addition, such a breach may require notification to governmental agencies, the media or individuals pursuant to various federal and state privacy and security laws, if applicable, including the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Clinical Health Act of 2009, and its implementing rules and regulations, as well as regulations promulgated by the Federal Trade Commission and state breach notification laws. We would also be exposed to a risk of loss or litigation and potential liability, which could materially adversely affect our business, results of operations and financial condition.

Our employees and independent contractors, including principal investigators, consultants, commercial collaborators, service providers and other vendors may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements, which could have an adverse effect on our results of operations.

We are exposed to the risk that our employees and independent contractors, including principal investigators, consultants, any future commercial collaborators, service providers and other vendors may engage in misconduct or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or other unauthorized activities that violate the laws and regulations of the FDA and other similar regulatory bodies, including those laws that require the reporting of true, complete and accurate information to such regulatory bodies; manufacturing standards; U.S. federal and state healthcare fraud and abuse, data privacy laws and other similar non-U.S. laws; or laws that require the true, complete and accurate reporting of financial information or data. Activities subject to these laws also involve the improper use or misrepresentation of information obtained in the course of clinical studies, the creation of fraudulent data in our preclinical studies or clinical studies, or illegal misappropriation of product, which could result in regulatory sanctions and cause serious harm to our reputation. It is not always possible to identify and deter misconduct by employees and other third-parties, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. In addition, we are subject to the risk that a person or government could allege such fraud or other misconduct, even if none occurred. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business and financial results, including, without limitation, the imposition of significant civil, criminal and administrative penalties, damages, monetary fines, disgorgements, possible exclusion from participation in Medicare, Medicaid and other U.S. healthcare programs, individual imprisonment, other sanctions, contractual damages, reputational harm, diminished profits and future earnings and curtailment of our operations, any of which could adversely affect our ability to operate our business and our results of operations.

Our business involves the use of hazardous materials and we and our third-party manufacturers and suppliers must comply with environmental laws and regulations, which can be expensive and restrict how we do business.

Our research and development activities and our third-party manufacturers' and suppliers' activities involve the controlled storage, use and disposal of hazardous materials owned by us,

including the components of our product and drug candidates and other hazardous compounds. We and any third-party manufacturers and suppliers we engage are subject to numerous federal, state and local environmental, health and safety laws, regulations and permitting requirements, including those governing laboratory procedures; the generation, handling, use, storage, treatment, and disposal of hazardous and regulated materials and wastes; the emission and discharge of hazardous materials into the ground, air and water; and employee health and safety. Our operations involve the use of hazardous and flammable materials, including chemicals and biological and radioactive materials. Our operations also produce hazardous waste. In some cases, these hazardous materials and various wastes resulting from their use are stored at our and our manufacturers' facilities pending their use and disposal. We generally contract with third parties for the disposal of these materials and wastes. We cannot eliminate the risk of contamination, which could cause an interruption of our commercialization efforts, research and development efforts and business operations, environmental damage resulting in costly clean-up and liabilities under applicable laws and regulations governing the use, storage, handling and disposal of these materials and specified waste products.

Although we believe that the safety procedures utilized by our third-party manufacturers for handling and disposing of these materials generally comply with the standards prescribed by these laws and regulations, we cannot guarantee that this is the case or eliminate the risk of accidental contamination or injury from these materials. Under certain environmental laws, we could be held responsible for costs relating to any contamination at our current or past facilities and at third-party facilities. In such an event, we may be held liable for any resulting damages and such liability could exceed our resources and state or federal or other applicable authorities may curtail our use of certain materials and/or interrupt our business operations. Furthermore, environmental laws and regulations are complex, change frequently and have tended to become more stringent. We cannot predict the impact of such changes and cannot be certain of our future compliance.

Compliance with applicable environmental laws and regulations may be expensive, and current or future environmental laws and regulations may impair our research, product development and manufacturing efforts. In addition, we cannot entirely eliminate the risk of accidental injury or contamination from these materials or wastes. Although we maintain workers' compensation insurance to cover us for costs and expenses we may incur due to injuries to our employees resulting from the use of hazardous materials, this insurance may not provide adequate coverage against potential liabilities. We do not carry specific biological or hazardous waste insurance coverage, and our property, casualty, and general liability insurance policies specifically exclude coverage for damages and fines arising from biological or hazardous waste exposure or contamination. Accordingly, in the event of contamination or injury, we could be held liable for damages or be penalized with fines in an amount exceeding our resources, and our clinical studies or regulatory approvals could be suspended, which could have a material adverse effect on our business, results of operations and financial condition.

Risks Related to Intellectual Property

Our senolytic medicine platform and any future products that we commercialize could be alleged to infringe patent rights and other proprietary rights of third parties, which may require costly litigation and, if we are not successful, could cause us to pay substantial damages and/or limit our ability to commercialize our products.

Our commercial success depends on our ability to develop, manufacture and market our senolytic medicines and future drug candidates and use our proprietary technology without infringing the patents and other proprietary rights of third parties. Intellectual property disputes can be costly to defend and may cause our business, operating results and financial condition to suffer. We operate in an industry with extensive intellectual property litigation. As the biopharmaceutical and pharmaceutical industries

expand and more patents are issued, the risk increases that there may be patents issued to third parties that relate to our products and technology of which we are not aware or that we may need to challenge to continue our operations as currently contemplated.

Whether merited or not, we may face allegations that we have infringed the trademarks, copyrights, patents and other intellectual property rights of third parties, including patents held by our competitors or by non-practicing entities. We may also face allegations that our employees have misappropriated the intellectual property rights of their former employers or other third parties. Litigation may make it necessary to defend ourselves by determining the scope, enforceability and validity of third-party proprietary rights, or to establish our proprietary rights. Regardless of whether claims that we are infringing patents or other intellectual property rights have merit, the claims can be time consuming, divert management attention and financial resources and are costly to evaluate and defend. Results of any such litigation are difficult to predict and may require us to stop treating certain conditions, obtain licenses or modify our products and features while we develop non-infringing substitutes, or may result in significant settlement costs. For example, litigation can involve substantial damages for infringement (and if the court finds that the infringement was willful, we could be ordered to pay treble damages and the patent owner's attorneys' fees), and the court could prohibit us from selling or licensing our products unless the third party licenses rights to us, which it is not required to do at a commercially reasonable price or at all. If a license is available from a third party, we may have to pay substantial royalties, upfront fees or grant cross-licenses to intellectual property rights for our products. We may also have to redesign our products so they do not infringe third-party intellectual property rights, which may not be possible at all or may require substantial monetary expenditures and time, during which our products may not be available for manufacture, use, or sale.

In addition, patent applications in the United States and many international jurisdictions are typically not published until 18 months after the filing of certain priority documents (or, in some cases, are not published until they issue as patents) and publications in the scientific literature often lag behind actual discoveries. Thus, we cannot be certain that others have not filed patent applications or made public disclosures relating to our technology or our contemplated technology. A third party may have filed, and may in the future file, patent applications covering our products or technology similar to ours. Any such patent application may have priority over our patent applications or patents, which could further require us to obtain rights to issued patents covering such technologies. If another party has filed a U.S. patent application on inventions similar to ours, depending on whether the timing of the filing date falls under certain patent laws, we may have to participate in a priority contest (such as an interference proceeding) declared by the United States Patent and Trademark Office, to determine priority of invention in the United States. The costs of patent and other proceedings could be substantial, and it is possible that such efforts would be unsuccessful if it is determined that the other party had independently arrived at the same or similar invention prior to our own invention, resulting in a loss of our U.S. patent position with respect to such inventions.

From time to time, we may be subject to legal proceedings and claims in the ordinary course of business with respect to intellectual property. Although we are not currently subject to any claims from third parties asserting infringement of their intellectual property rights, in the future, we may receive claims from third parties asserting infringement of their intellectual property rights. Future litigation may be necessary to establish our intellectual property rights or to defend ourselves by determining the scope, enforceability and validity of third-party intellectual property rights. There can be no assurance with respect to the outcome of any current or future litigation brought by or against us, and the outcome of any such litigation could have a material adverse impact on our business, operating results and financial condition. Litigation is inherently unpredictable and outcomes are uncertain. Further, as the costs and outcome of these types of claims and proceedings can vary significantly, it is difficult to estimate potential losses that may occur. Accordingly, we are unable at this time to estimate the effects of these potential future lawsuits on our financial condition, operations or cash flows.

Some of our competitors may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. Even if resolved in our favor, litigation or other legal proceedings relating to intellectual property claims may cause us to incur significant expenses, and could distract our technical and management personnel from their normal responsibilities. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments, and if securities analysts or investors perceive these results to be negative, it could have a material adverse effect on the price of our common stock. Finally, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise the funds necessary to continue our operations.

If we are unable to obtain, maintain and enforce intellectual property protection directed to our senolytic medicine platform and any future technologies that we develop, others may be able to make, use, or sell products substantially the same as ours, which could adversely affect our ability to compete in the market.

We have not pursued or maintained, and may not pursue or maintain in the future, patent protection for our products in every country or territory in which we may sell our products. In addition, we cannot be sure that any of our pending patent applications or pending trademark applications will issue or that, if issued, they will issue in a form that will be advantageous to us. The United States Patent and Trademark Office, or the USPTO, international patent offices or judicial bodies may deny or significantly narrow claims made under our patent applications and our issued patents may be successfully challenged, may be designed around, or may otherwise be of insufficient scope to provide us with protection for our commercial products. Further, the USPTO, international trademark offices or judicial bodies may deny our trademark applications and, even if published or registered, these trademarks may not effectively protect our brand and goodwill. Like patents, trademarks also may be successfully opposed or challenged.

We cannot be certain that the steps we have taken will prevent unauthorized use or unauthorized reverse engineering of our technology. Moreover, third parties may independently develop technologies that are competitive with ours and such competitive technologies may or may not infringe our intellectual property. The enforcement of our intellectual property rights also depends on the success of our legal actions against these infringers in the respective country or forum, but these actions may not be successful. As with all granted intellectual property, such intellectual property may be challenged, invalidated or circumvented, may not provide specific protection and/or may not prove to be enforceable in actions against specific alleged infringers.

The market for biopharmaceuticals, pharmaceuticals and treatments for age-associated diseases is highly competitive and subject to rapid technological change. Our success depends, in part, upon our ability to maintain a competitive position in the development and protection of technologies and products for use in these fields and upon our ability to obtain, maintain and enforce our intellectual property rights in connection therewith. We seek to obtain and maintain patents and other intellectual property rights to restrict the ability of others to market products that misappropriate our technology and/or infringe our intellectual property to unfairly and illegally compete with our products. If we are unable to protect our intellectual property and proprietary rights, our competitive position and our business could be harmed, as third parties may be able to make, use, or sell products that are substantially the same as ours without incurring the sizeable development and licensing costs that we have incurred, which would adversely affect our ability to compete in the market.

We use a combination of patents, trademarks, know-how, confidentiality procedures and contractual provisions to protect our proprietary technology. However, these protections may not be adequate and may not provide us with any competitive advantage. For example, patents may not issue from any of our currently pending or any future patent applications, and our issued patents and any

future patents that may issue may not survive legal challenges to their scope, validity or enforceability, or provide significant protection for us.

If we or one of our current or future collaborators were to initiate legal proceedings against a third party to enforce a patent covering one of our lead drug candidates or future drug candidates, the defendant could counterclaim that our patent is invalid and/or unenforceable. In patent litigation in the United States, defendant counterclaims alleging invalidity and/or unenforceability are commonplace. Grounds for a validity challenge could be an alleged failure to meet any of several statutory requirements, including lack of novelty, obviousness or non-enablement. Grounds for an unenforceability assertion could be an allegation that someone connected with prosecution of the patent withheld relevant information from the USPTO, or made a misleading statement, during prosecution. Third parties may also raise similar claims before the USPTO, even outside the context of litigation. The outcome following legal assertions of invalidity and unenforceability is unpredictable. With respect to the validity question, for example, we cannot be certain that there is no invalidating prior art, of which we and the patent examiner were unaware during prosecution. If a defendant were to prevail on a legal assertion of invalidity and/or unenforceability, we would lose at least part, and perhaps all, of the patent protection on our drug candidates. Such a loss of patent protection would have a material adverse impact on our business.

Even if our patents are determined by a court to be valid and enforceable, they may not be interpreted sufficiently broadly to prevent others from marketing products similar to ours or designing around our patents. For example, third parties may be able to make product that are similar to ours but that are not covered by the claims of our patents. Third parties may assert that we or our licensors were not the first to make the inventions covered by our issued patents or pending patent applications. The claims of our issued patents or patent applications when issued may not cover our proposed commercial technologies or the future products that we develop. We may not have freedom to commercialize unimpeded by the patent rights of others. Third parties may have dominating, blocking, or other patents relevant to our technology of which we are not aware. There may be prior public disclosures or art that could be deemed to invalidate one or more of our patent claims. Further, we may not develop additional proprietary technologies in the future, and, if we do, they may not be patentable.

Patent law can be highly uncertain and involve complex legal and factual questions for which important principles remain unresolved. In the United States and in many international jurisdictions, policy regarding the breadth of claims allowed in patents can be inconsistent. The U.S. Supreme Court and the Court of Appeals for the Federal Circuit have made, and will likely continue to make, changes in how the patent laws of the United States are interpreted. Similarly, international courts have made, and will likely continue to make, changes in how the patent laws in their respective jurisdictions are interpreted. We cannot predict future changes in the interpretation of patent laws or changes to patent laws that might be enacted into law by U.S. and international legislative bodies. Those changes may materially affect our patents, our ability to obtain patents or the patents and patent applications of our licensors.

Patent reform legislation in the United States could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents. For example, on September 16, 2011, the Leahy-Smith America Invents Act, or Leahy-Smith Act, was signed into law. The Leahy-Smith Act included a number of significant changes to U.S. patent law. These include provisions that affect the way patent applications are prosecuted, redefine prior art, may affect patent litigation, and switch the U.S. patent system from a “first-to-invent” system to a “first-to-file” system. Under a “first-to-file” system, assuming the other requirements for patentability are met, the first inventor to file a patent application generally will be entitled to the patent on an invention regardless of whether another inventor had made the invention earlier. The United States Patent and Trademark Office recently developed new regulations and procedures to govern administration of the

Leahy-Smith Act, and many of the substantive changes to patent law associated with the Leahy-Smith Act, and in particular, the first-to-file provisions, only became effective on March 16, 2013. The Leahy-Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents, which could have a material adverse effect on our business and financial condition.

In addition, we have a number of international patents and patent applications, and expect to continue to pursue patent protection in many of the significant markets in which we intend to do business. The laws of some international jurisdictions may not protect intellectual property rights to the same extent as laws in the United States, and many companies have encountered significant difficulties in obtaining, protecting, and defending such rights in international jurisdictions. If we encounter such difficulties or we are otherwise precluded from effectively protecting our intellectual property rights in international jurisdictions, our business prospects could be substantially harmed. Varying filing dates in international countries may also permit intervening third parties to allege priority to certain technology.

Patent terms may be shortened or lengthened by, for example, terminal disclaimers, patent term adjustments, supplemental protection certificates, and patent term extensions. Patent term extensions and supplemental protection certificates, and the like, may be impacted by the regulatory process and may not significantly lengthen patent term. Non-payment or delay in payment of patent fees or annuities, delay in patent filings or delay in extension filing (including any patent term extension or adjustment filing), whether intentional or unintentional, may also result in the loss of patent rights important to our business. Certain countries have compulsory licensing laws under which a patent owner may be compelled to grant licenses to other parties. In addition, many countries limit the enforceability of patents against other parties, including government agencies or government contractors. In these countries, the patent owner may have limited remedies, which could materially diminish the value of any patents.

In addition to the protection afforded by patents, we rely on confidentiality agreements to protect confidential information and proprietary know-how that is not patentable or that we elect not to patent, processes for which patents are difficult to enforce and any other elements of our drug candidate discovery and development processes that involve proprietary know-how, information or technology that is not covered by patents. We seek to protect our proprietary technology and processes, in part, by entering into confidentiality agreements with our employees, consultants, scientific advisors and contractors. We cannot guarantee that we have entered into such agreements with each party that may have or have had access to our confidential information or proprietary technology and processes. We also seek to preserve the integrity and confidentiality of our data and other confidential information by maintaining physical security of our premises and physical and electronic security of our information technology systems. While we have confidence in these individuals, organizations and systems, agreements or security measures may be breached and detecting the disclosure or misappropriation of confidential information and enforcing a claim that a party illegally disclosed or misappropriated confidential information is difficult, expensive and time-consuming, and the outcome is unpredictable. Further, we may not be able to obtain adequate remedies for any breach. In addition, our confidential information may otherwise become known or be independently discovered by competitors, in which case we would have no right to prevent them, or those to whom they communicate it, from using that technology or information to compete with us. We may in the future rely on trade secret protection, which would be subject to the risks identified above with respect to confidential information.

Monitoring unauthorized use of our intellectual property is difficult and costly. From time to time, we review our competitors' products, and may in the future seek to enforce our patents or other rights against potential infringement. However, the steps we have taken to protect our proprietary rights may not be adequate to prevent misappropriation of our intellectual property. We may not be able to detect

unauthorized use of, or take appropriate steps to enforce, our intellectual property rights. Our competitors may also independently develop similar technology. Any inability to meaningfully protect our intellectual property could result in competitors offering products that incorporate our product or service features, which could reduce demand for our products. In addition, we may need to defend our patents from third-party challenges, such as (but not limited to) interferences, derivation proceedings, re-examination proceedings, post-grant review, inter partes review, third-party submissions, oppositions, nullity actions or other patent proceedings. We may need to initiate infringement claims or litigation.

Adverse proceedings such as litigation can be expensive, time consuming and may divert the efforts of our technical and managerial personnel, which could in turn harm our business, whether or not we receive a determination favorable to us. In addition, in an infringement proceeding, a court or other judicial body may decide that the patent we seek to enforce is invalid or unenforceable, or may refuse to stop the other party from using the technology at issue on the grounds that the patent in question does not cover the technology in question. An adverse result in any litigation could put one or more of our patents at risk of being invalidated or interpreted narrowly. Some of our competitors may be able to devote significantly more resources to intellectual property litigation, and may have significantly broader patent portfolios to assert against us if we assert our rights against them. Further, because of the substantial discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be disclosed or otherwise compromised during litigation.

We may not be able to correctly estimate or control our future operating expenses in relation to obtaining intellectual property, enforcing intellectual property and/or defending intellectual property, which could affect operating expenses. Our operating expenses may fluctuate significantly in the future as a result of a variety of factors, including the costs of preparing, filing, prosecuting, defending, and enforcing patent and trademark claims and other intellectual property-related costs, including adverse proceedings (such as litigation) costs.

Our intellectual property agreements with third parties may be subject to disagreements over contract interpretation, which could narrow the scope of our rights to the relevant intellectual property or technology or increase our financial or other obligations to our licensors.

Certain provisions in our intellectual property agreements may be susceptible to multiple interpretations. The resolution of any contract interpretation disagreement that may arise could affect the scope of our rights to the relevant intellectual property or technology, or affect financial or other obligations under the relevant agreement, either of which could have a material adverse effect on our business, financial condition, results of operations and prospects.

In addition, while it is our policy to require our employees and contractors who may be involved in the conception or development of intellectual property to execute agreements assigning such intellectual property to us, we may be unsuccessful in executing such an agreement with each party who in fact conceives or develops intellectual property that we regard as our own. Our assignment agreements may not be self-executing or may be breached, and we may be forced to bring claims against third parties, or defend claims they may bring against us, to determine the ownership of what we regard as our intellectual property.

We may be subject to claims challenging the inventorship or ownership of our patents and other intellectual property.

We may also be subject to claims that former employees, collaborators or other third parties have an ownership interest in our patents or other intellectual property. Litigation may be necessary to

defend against these and other claims challenging inventorship or ownership. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights. Such an outcome could have a material adverse effect on our business. Even if we are successful in defending against such claims, litigation could result in substantial costs and distraction to management and other employees.

We may not be able to protect our intellectual property rights throughout the world.

Filing, prosecuting and defending patents on drug candidates in all countries throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the United States can be less extensive than those in the United States. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States, or from selling or importing products made using our inventions in and into the United States or other jurisdictions. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products and further, may export otherwise infringing products to territories where we have patent protection, but enforcement is not as strong as that in the United States. These products may compete with our products and our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing.

Many companies have encountered significant problems in protecting and defending intellectual property rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents and other intellectual property protection, particularly those relating to biopharmaceuticals, which could make it difficult for us to stop the infringement of our patents or marketing of competing products in violation of our proprietary rights generally. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly and our patent applications at risk of not issuing and could provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license.

If our trademarks and trade names are not adequately protected, then we may not be able to build name recognition in our markets of interest and our business may be adversely affected.

Our registered or unregistered trademarks or trade names may be challenged, infringed, circumvented, declared generic or conflict with third-party rights. We may not be able to protect our rights to these trademarks and trade names, which we need to build name recognition by potential partners or customers in our markets of interest. In addition, third parties may file first for our trademarks in certain countries. If they succeeded in registering such trademarks, and if we were not successful in challenging such third-party rights, we may not be able to use these trademarks to market our products in those countries. In such cases, over the long term, if we are unable to establish name recognition based on our trademarks and trade names, then our marketing abilities may be impacted.

If we are unable to protect the confidentiality of our proprietary information and know-how, the value of our technology and products could be adversely affected.

We may not be able to protect our proprietary information and technology adequately. Although we use reasonable efforts to protect our proprietary information, technology, and know-how, our

employees, consultants, contractors and outside scientific advisors may unintentionally or willfully disclose our information to competitors. Enforcing a claim that a third party illegally obtained and is using any of our proprietary information, technology or know-how is expensive and time consuming, and the outcome is unpredictable. In addition, courts outside the United States are sometimes less willing to protect proprietary information, technology, and know-how. We rely, in part, on non-disclosure and confidentiality agreements with our employees, consultants and other parties to protect our proprietary information, technology, and know-how. These agreements may be breached and we may not have adequate remedies for any breach. Moreover, others may independently develop similar or equivalent proprietary information, and third parties may otherwise gain access to our proprietary knowledge.

Risks Related to Government Regulation

Even if we obtain regulatory approval for a drug candidate, our products will remain subject to regulatory scrutiny.

If our drug candidates are approved, they will be subject to ongoing regulatory requirements for manufacturing, labeling, packaging, storage, advertising, promotion, sampling, record-keeping, conduct of post-marketing studies, and submission of safety, efficacy, and other post- market information, including both federal and state requirements in the United States and requirements of comparable foreign regulatory authorities.

Manufacturers and manufacturers' facilities are required to comply with extensive FDA and comparable foreign regulatory authority requirements, including ensuring that quality control and manufacturing procedures conform to cGMP regulations. As such, we and our contract manufacturers will be subject to continual review and inspections to assess compliance with cGMP and adherence to commitments made in any approved marketing application. Accordingly, we and others with whom we work must continue to expend time, money, and effort in all areas of regulatory compliance, including manufacturing, production, and quality control.

We will have to comply with requirements concerning advertising and promotion for our products. Promotional communications with respect to prescription drugs and biologics are subject to a variety of legal and regulatory restrictions and must be consistent with the information in the product's approved label. As such, we may not promote our products for indications or uses for which they do not have approval. The holder of an approved application must submit new or supplemental applications and obtain approval for certain changes to the approved product, product labeling, or manufacturing process. We could also be asked to conduct post-marketing clinical studies to verify the safety and efficacy of our products in general or in specific patient subsets. An unsuccessful post-marketing study or failure to complete such a study could result in the withdrawal of marketing approval.

If a regulatory agency discovers previously unknown problems with a product, such as adverse events of unanticipated severity or frequency, or problems with the facility where the product is manufactured, or disagrees with the promotion, marketing or labeling of a product, such regulatory agency may impose restrictions on that product or us, including requiring withdrawal of the product from the market. If we fail to comply with applicable regulatory requirements, a regulatory agency or enforcement authority may, among other things:

- issue warning letters***;***
- impose civil or criminal penalties;
- suspend or withdraw regulatory approval;
- suspend any of our clinical studies;

- refuse to approve pending applications or supplements to approved applications submitted by us;
- impose restrictions on our operations, including closing our contract manufacturers' facilities; or
- seize or detain products, or require a product recall.

Any government investigation of alleged violations of law could require us to expend significant time and resources in response, and could generate negative publicity. Any failure to comply with ongoing regulatory requirements may significantly and adversely affect our ability to commercialize and generate revenue from our products. If regulatory sanctions are applied or if regulatory approval is withdrawn, the value of our company and our operating results will be adversely affected.

Moreover, the policies of the FDA and of other regulatory authorities may change and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our drug candidates. We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative or executive action, either in the United States or abroad. For example, certain policies of the Trump administration may impact our business and industry. Namely, the Trump administration has taken several executive actions, including the issuance of a number of Executive Orders, that could impose significant burdens on, or otherwise materially delay, the FDA's ability to engage in routine oversight activities such as implementing statutes through rulemaking, issuance of guidance, and review and approval of marketing applications. It is difficult to predict how these orders will be implemented, and the extent to which they will impact the FDA's ability to exercise its regulatory authority. If these executive actions impose restrictions on the FDA's ability to engage in oversight and implementation activities in the normal course, our business may be negatively impacted. In addition, if we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained and we may not achieve or sustain profitability.

If any of our small molecule drug candidates obtain regulatory approval, additional competitors could enter the market with generic versions of such drugs, which may result in a material decline in sales of affected products.

Under the Drug Price Competition and Patent Term Restoration Act of 1984, or the Hatch-Waxman Act, a pharmaceutical manufacturer may file an abbreviated new drug application, or ANDA, seeking approval of a generic version of an approved, small molecule innovator product. Under the Hatch-Waxman Act, a manufacturer may also submit a new drug application, or NDA, under section 505(b)(2) of the Federal Food, Drug, and Cosmetic Act that references the FDA's prior approval of the small molecule innovator product. A 505(b)(2) NDA product may be for a new or improved version of the original innovator product. The Hatch-Waxman Act also provides for certain periods of regulatory exclusivity, which preclude FDA approval (or in some circumstances, FDA filing and review) of an ANDA or 505(b)(2) NDA. In addition to the benefits of regulatory exclusivity, an innovator NDA holder may have patents claiming the active ingredient, product formulation or an approved use of the drug, which would be listed with the product in the FDA publication, "Approved Drug Products with Therapeutic Equivalence Evaluations," known as the Orange Book. If there are patents listed in the Orange Book for a product, a generic or 505(b)(2) applicant that seeks to market its product before expiration of the patents must include in their applications what is known as a "Paragraph IV" certification, challenging the validity or enforceability of, or claiming non-infringement of, the listed patent or patents. Notice of the certification must be given to the patent owner and NDA holder and if, within 45 days of receiving notice, either the patent owner or NDA holder sues for patent infringement, approval of the ANDA or 505(b)(2) NDA is stayed for up to 30 months.

Accordingly, if any of our small molecule drug candidates, such as UBX0101 or UBX1967, are approved, competitors could file ANDAs for generic versions of our small molecule drug products or 505(b)(2) NDAs that reference our small molecule drug products. If there are patents listed for our small molecule drug products in the Orange Book, those ANDAs and 505(b)(2) NDAs would be required to include a certification as to each listed patent indicating whether the ANDA applicant does or does not intend to challenge the patent. We cannot predict which, if any, patents in our current portfolio or patents we may obtain in the future will be eligible for listing in the Orange Book, how any generic competitor would address such patents, whether we would sue on any such patents, or the outcome of any such suit.

We may not be successful in securing or maintaining proprietary patent protection for products and technologies we develop or license. Moreover, if any of our owned or in-licensed patents that are listed in the Orange Book are successfully challenged by way of a Paragraph IV certification and subsequent litigation, the affected product could immediately face generic competition and its sales would likely decline rapidly and materially.

Any biologic, or large molecule, drug candidates for which we intend to seek approval may face competition sooner than anticipated.

If we are successful in achieving regulatory approval to commercialize any biologic drug candidate faster than our competitors, such drug candidates may face competition from biosimilar products. In the United States, our large molecule drug candidates are regulated by the FDA as biologic products subject to approval under the biologics license application, or BLA, pathway. The Biologics Price Competition and Innovation Act of 2009, or BPCIA, creates an abbreviated pathway for the approval of biosimilar and interchangeable biologic products following the approval of an original BLA. The abbreviated regulatory pathway establishes legal authority for the FDA to review and approve biosimilar biologics, including the possible designation of a biosimilar as “interchangeable” based on its similarity to an existing brand product. Under the BPCIA, an application for a biosimilar product cannot be approved by the FDA until 12 years after the original branded product was approved under a BLA. The law is complex and is still being interpreted and implemented by the FDA. As a result, its ultimate impact, implementation, and meaning are subject to uncertainty.

Moreover, the extent to which a biosimilar product, once approved, will be substituted for any one of our reference products in a way that is similar to traditional generic substitution for non-biologic products is not yet clear, and will depend on a number of marketplace and regulatory factors that are still developing. In addition, a competitor could decide to forego the biosimilar approval path and submit a full BLA after completing its own preclinical studies and clinical studies. In such cases, any exclusivity to which we may be eligible under the BPCIA would not prevent the competitor from marketing its product as soon as it is approved.

If competitors are able to obtain marketing approval for biosimilars referencing our large molecule drug candidates, if approved, such products may become subject to competition from such biosimilars, with the attendant competitive pressure and potential adverse consequences. Such competitive products may be able to immediately compete with us in each indication for which our drug candidates may have received approval.

We may seek orphan drug designation for certain future drug candidates, but we may be unable to obtain such designations or to maintain the benefits associated with orphan drug designation, including market exclusivity, which may cause our revenue, if any, to be reduced.

We may pursue orphan drug designation for certain of our future drug candidates. Under the Orphan Drug Act, the FDA may designate a drug or biologic product as an orphan drug if it is intended

to treat a rare disease or condition, defined as a patient population of fewer than 200,000 in the United States, or a patient population greater than 200,000 in the United States where there is no reasonable expectation that the cost of developing the drug will be recovered from sales in the United States. In the European Union, the EMA's Committee for Orphan Medicinal Products, or COMP, grants orphan drug designation to promote the development of products that are intended for the diagnosis, prevention, or treatment of a life-threatening or chronically debilitating condition affecting not more than five in 10,000 persons in the European Union. Additionally, designation is granted for products intended for the diagnosis, prevention, or treatment of a life-threatening, seriously debilitating or serious and chronic condition when, without incentives, it is unlikely that sales of the drug in the European Union would be sufficient to justify the necessary investment in developing the drug or biological product or where there is no satisfactory method of diagnosis, prevention, or treatment, or, if such a method exists, the medicine must be of significant benefit to those affected by the condition.

In the United States, orphan drug designation entitles a party to financial incentives such as opportunities for grant funding towards clinical study costs, tax advantages, and application fee waivers. In addition, if a product receives the first FDA approval for the indication for which it has orphan designation, the product is entitled to orphan drug exclusivity, which means the FDA may not approve any other application to market the same drug for the same indication for a period of seven years, except in limited circumstances, such as a showing of clinical superiority over the product with orphan exclusivity or where the manufacturer is unable to assure sufficient product quantity for the orphan patient population. In the European Union, orphan drug designation entitles a party to financial incentives such as reduction of fees or fee waivers and ten years of market exclusivity following drug or biological product approval. This period may be reduced to six years if the orphan drug designation criteria are no longer met, including where it is shown that the product is sufficiently profitable not to justify maintenance of market exclusivity.

Even if we obtain orphan drug designation, we may not be the first to obtain marketing approval for any particular orphan indication due to the uncertainties associated with developing pharmaceutical products. Further, even if we obtain orphan drug exclusivity for a drug candidate, that exclusivity may not effectively protect the product from competition because different drugs with different active moieties can be approved for the same condition. Even after an orphan drug is approved, the FDA or EMA can subsequently approve the same drug with the same active moiety for the same condition if the FDA or EMA concludes that the later drug is clinically superior in that it is safer, more effective, or makes a major contribution to patient care. Orphan drug designation neither shortens the development time or regulatory review time of a drug or biologic nor gives the drug or biologic any advantage in the regulatory review or approval process.

Enacted and future healthcare legislation may increase the difficulty and cost for us to obtain marketing approval of and commercialize our drug candidates and may affect the prices we may set.

In the United States, the EU and other jurisdictions, there have been, and we expect there will continue to be, a number of legislative and regulatory changes and proposed changes to the healthcare system that could affect our future results of operations. In particular, there have been and continue to be a number of initiatives at the U.S. federal and state levels that seek to reduce healthcare costs and improve the quality of healthcare. For example, in March 2010, the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, or collectively the Affordable Care Act, was enacted, which substantially changed the way healthcare is financed by both governmental and private insurers. Among the provisions of the Affordable Care Act, those of greatest importance to the pharmaceutical and biotechnology industries include the following:

- an annual, non-deductible fee payable by any entity that manufactures or imports certain branded prescription drugs and biologic agents (other than those designated as orphan drugs),

which is apportioned among these entities according to their market share in certain government healthcare programs;

- a new Medicare Part D coverage gap discount program, in which manufacturers must agree to offer 50% point-of-sale discounts off negotiated prices of applicable brand drugs to eligible beneficiaries during their coverage gap period, as a condition for the manufacturer's outpatient drugs to be covered under Medicare Part D;
- new requirements to report certain financial arrangements with physicians and teaching hospitals, including reporting "transfers of value" made or distributed to prescribers and other healthcare providers and reporting investment interests held by physicians and their immediate family members;
- an increase in the statutory minimum rebates a manufacturer must pay under the Medicaid Drug Rebate Program to 23.1% and 13.0% of the average manufacturer price for branded and generic drugs, respectively;
- a new methodology by which rebates owed by manufacturers under the Medicaid Drug Rebate Program are calculated for drugs that are inhaled, infused, instilled, implanted or injected;
- extension of a manufacturer's Medicaid rebate liability to covered drugs dispensed to individuals who are enrolled in Medicaid managed care organizations;
- expansion of eligibility criteria for Medicaid programs by, among other things, allowing states to offer Medicaid coverage to certain individuals with income at or below 133% of the federal poverty level, thereby potentially increasing a manufacturer's Medicaid rebate liability;
- a new Patient-Centered Outcomes Research Institute to oversee, identify priorities in, and conduct comparative clinical effectiveness research, along with funding for such research;
- creation of the Independent Payment Advisory Board, which, once empaneled, will have the authority to recommend certain changes to the Medicare program that could result in reduced payments for prescription drugs and those recommendations could have the effect of law unless overruled by a supermajority vote of Congress; and
- establishment of a Center for Medicare Innovation at the Centers for Medicare & Medicaid Services, or CMS, to test innovative payment and service delivery models to lower Medicare and Medicaid spending, potentially including prescription drug spending.

Since its enactment, there have been judicial and Congressional challenges to certain aspects of the Affordable Care Act, and we expect there will be additional challenges and amendments to the Affordable Care Act in the future. The current presidential administration and Congress will likely continue to seek to modify, repeal, or otherwise invalidate all, or certain provisions of, the Affordable Care Act. It is uncertain the extent to which any such changes may impact our business or financial condition.

In addition, other legislative changes have been proposed and adopted in the United States since the Affordable Care Act was enacted. In August 2011, the Budget Control Act of 2011, among other things, led to aggregate reductions of Medicare payments to providers of 2% per fiscal year. These reductions went into effect in April 2013 and, due to subsequent legislative amendments to the statute, will remain in effect through 2025 unless additional action is taken by Congress. In January 2013, the American Taxpayer Relief Act of 2012 was signed into law, which, among other things, further reduced Medicare payments to several types of providers, including hospitals, imaging centers and cancer treatment centers, and increased the statute of limitations period for the government to recover overpayments to providers from three to five years.

Individual states in the United States have also become increasingly aggressive in passing legislation and implementing regulations designed to control pharmaceutical and biological product

pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing cost disclosure and transparency measures, and, in some cases, designed to encourage importation from other countries and bulk purchasing. Legally-mandated price controls on payment amounts by third-party payors or other restrictions could harm our business, results of operations, financial condition and prospects. In addition, regional healthcare authorities and individual hospitals are increasingly using bidding procedures to determine what pharmaceutical products and which suppliers will be included in their prescription drug and other healthcare programs. This could reduce the ultimate demand for our drug candidates or put pressure on our product pricing. Moreover, payment methodologies may be subject to changes in healthcare legislation and regulatory initiatives. For example, CMS may develop new payment and delivery models, such as bundled payment models. In addition, recently there has been heightened governmental scrutiny over the manner in which manufacturers set prices for their marketed products.

In the EU, similar political, economic and regulatory developments may affect our ability to profitably commercialize our drug candidates, if approved. In addition to continuing pressure on prices and cost containment measures, legislative developments at the EU or member state level may result in significant additional requirements or obstacles that may increase our operating costs. The delivery of healthcare in the EU, including the establishment and operation of health services and the pricing and reimbursement of medicines, is almost exclusively a matter for national, rather than EU, law and policy. National governments and health service providers have different priorities and approaches to the delivery of health care and the pricing and reimbursement of products in that context. In general, however, the healthcare budgetary constraints in most EU member states have resulted in restrictions on the pricing and reimbursement of medicines by relevant health service providers. Coupled with ever-increasing EU and national regulatory burdens on those wishing to develop and market products, this could prevent or delay marketing approval of our drug candidates, restrict or regulate post-approval activities and affect our ability to commercialize our drug candidates, if approved. In markets outside of the United States and EU, reimbursement and healthcare payment systems vary significantly by country, and many countries have instituted price ceilings on specific products and therapies.

We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action in the United States, the EU or any other jurisdiction. If we or any third parties we may engage are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we or such third parties are not able to maintain regulatory compliance, our drug candidates may lose any regulatory approval that may have been obtained and we may not achieve or sustain profitability.

Our business operations and current and future relationships with investigators, healthcare professionals, consultants, third-party payors, patient organizations and customers will be subject to applicable healthcare regulatory laws, which could expose us to penalties.

Our business operations and current and future arrangements with investigators, healthcare professionals, consultants, third-party payors, patient organizations and customers, may expose us to broadly applicable fraud and abuse and other healthcare laws and regulations. These laws may constrain the business or financial arrangements and relationships through which we conduct our operations, including how we research, market, sell and distribute our drug candidates, if approved. Such laws include:

- the U.S. federal Anti-Kickback Statute, which prohibits, among other things, persons or entities from knowingly and willfully soliciting, offering, receiving or providing any remuneration (including any kickback, bribe, or certain rebate), directly or indirectly, overtly or covertly, in cash or in kind, to induce or reward, or in return for, either the referral of an individual for, or the

purchase, lease, order or recommendation of, any good, facility, item or service, for which payment may be made, in whole or in part, under U.S. federal and state healthcare programs such as Medicare and Medicaid. A person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation;

- the U.S. federal false claims and civil monetary penalties laws, including the civil False Claims Act, which, among other things, impose criminal and civil penalties, including through civil whistleblower or qui tam actions, against individuals or entities for knowingly presenting, or causing to be presented, to the U.S. federal government, claims for payment or approval that are false or fraudulent, knowingly making, using or causing to be made or used, a false record or statement material to a false or fraudulent claim, or from knowingly making a false statement to avoid, decrease or conceal an obligation to pay money to the U.S. federal government. In addition, the government may assert that a claim including items and services resulting from a violation of the U.S. federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the False Claims Act;
- the U.S. federal Health Insurance Portability and Accountability Act of 1996, or HIPAA, which imposes criminal and civil liability for, among other things, knowingly and willfully executing, or attempting to execute, a scheme to defraud any healthcare benefit program, or knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false statement, in connection with the delivery of, or payment for, healthcare benefits, items or services; similar to the U.S. federal Anti-Kickback Statute, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation;
- HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act of 2009 and its implementing regulations, which also imposes certain obligations, including mandatory contractual terms, with respect to safeguarding the privacy, security and transmission of individually identifiable health information without appropriate authorization by covered entities subject to the rule, such as health plans, healthcare clearinghouses and healthcare providers as well as their business associates that perform certain services involving the use or disclosure of individually identifiable health information;
- the FDCA, which prohibits, among other things, the adulteration or misbranding of drugs, biologics and medical devices;
- the U.S. Public Health Service Act, which prohibits, among other things, the introduction into interstate commerce of a biological product unless a biologics license is in effect for that product;
- the U.S. Physician Payments Sunshine Act and its implementing regulations, which require certain manufacturers of drugs, devices, biologics and medical supplies that are reimbursable under Medicare, Medicaid, or the Children's Health Insurance Program to report annually to the government information related to certain payments and other transfers of value to physicians and teaching hospitals, as well as ownership and investment interests held by the physicians described above and their immediate family members;
- analogous U.S. state laws and regulations, including: state anti-kickback and false claims laws, which may apply to our business practices, including but not limited to, research, distribution, sales and marketing arrangements and claims involving healthcare items or services reimbursed by any third-party payor, including private insurers; state laws that require pharmaceutical companies to comply with the pharmaceutical industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the U.S. federal government, or otherwise restrict payments that may be made to healthcare providers and other potential referral sources; state laws and regulations that require drug manufacturers to file reports

relating to pricing and marketing information, which requires tracking gifts and other remuneration and items of value provided to healthcare professionals and entities; and state laws governing the privacy and security of health information in certain circumstances, many of which differ from each other in significant ways and often are not preempted by HIPAA, thus complicating compliance efforts; and

- similar healthcare laws and regulations in the EU and other jurisdictions, including reporting requirements detailing interactions with and payments to healthcare providers.

Ensuring that our internal operations and future business arrangements with third parties comply with applicable healthcare laws and regulations will involve substantial costs. It is possible that governmental authorities will conclude that our business practices do not comply with current or future statutes, regulations, agency guidance or case law involving applicable fraud and abuse or other healthcare laws and regulations. If our operations are found to be in violation of any of the laws described above or any other governmental laws and regulations that may apply to us, we may be subject to significant penalties, including civil, criminal and administrative penalties, damages, fines, exclusion from government-funded healthcare programs, such as Medicare and Medicaid or similar programs in other countries or jurisdictions, disgorgement, individual imprisonment, contractual damages, reputational harm, diminished profits and the curtailment or restructuring of our operations. Further, defending against any such actions can be costly, time-consuming and may require significant personnel resources. Therefore, even if we are successful in defending against any such actions that may be brought against us, our business may be impaired.

Recent U.S. tax legislation and future changes to applicable U.S. tax laws and regulations may have a material adverse effect on our business, financial condition and results of operations.

Changes in laws and policy relating to taxes may have an adverse effect on our business, financial condition and results of operations. For example, the U.S. government recently enacted significant tax reform, and certain provisions of the new law may adversely affect us. Changes include, but are not limited to, a federal corporate tax rate decrease to 21% for tax years beginning after December 31, 2017, a reduction to the maximum deduction allowed for net operating losses generated in tax years after December 31, 2017, eliminating carrybacks of net operating losses, and providing for indefinite carryforwards for losses generated in tax years after December 31, 2017. The legislation is unclear in many respects and could be subject to potential amendments and technical corrections, and will be subject to interpretations and implementing regulations by the Treasury and Internal Revenue Service, any of which could mitigate or increase certain adverse effects of the legislation. In addition, it is unclear how these U.S. federal income tax changes will affect state and local taxation. Generally, future changes in applicable U.S. tax laws and regulations, or their interpretation and application could have an adverse effect on our business, financial conditions and results of operations.

Risks Related to Our Common Stock and This Offering

Our stock price may be volatile and you may not be able to resell shares of our common stock at or above the price you paid.

The trading price of our common stock following this offering could be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. These factors include those discussed in this “Risk Factors” section of this prospectus and others such as:

- results from, and any delays in, our clinical studies for our lead drug candidates, or any other future clinical development programs;
- announcements by academic or other third parties challenging the fundamental premises underlying our approach to treating age-associated diseases and/or drug development;

- announcements of regulatory approval or disapproval of our current or any future drug candidates;
- failure or discontinuation of any of our research and development programs;
- announcements relating to future licensing, collaboration, or development agreements;
- delays in the commercialization of our current or any future drug candidates;
- public misperception regarding the use of our therapies, or public bias of against “anti-aging” companies;
- acquisitions and sales of new products, technologies, or businesses;
- manufacturing and supply issues related to our drug candidates for clinical studies or future drug candidates for commercialization;
- quarterly variations in our results of operations or those of our future competitors;
- changes in earnings estimates or recommendations by securities analysts;
- announcements by us or our competitors of new products, significant contracts, commercial relationships, acquisitions, or capital commitments;
- developments with respect to intellectual property rights;
- our commencement of, or involvement in, litigation;
- changes in financial estimates or guidance, including our ability to meet our future revenue and operating profit or loss estimates or guidance;
- any major changes in our board of directors or management;
- new legislation in the United States relating to the sale or pricing of pharmaceuticals;
- FDA or other U.S. or foreign regulatory actions affecting us or our industry;
- product liability claims or other litigation or public concern about the safety of our drug candidates;
- market conditions in the pharmaceutical, biopharmaceutical and biotechnology sectors; and
- general economic conditions in the United States and abroad.

In addition, the stock markets in general, and the markets for pharmaceutical, biopharmaceutical, and biotechnology stocks in particular, have experienced extreme volatility that may have been unrelated to the operating performance of the issuer. These broad market fluctuations may adversely affect the trading price or liquidity of our common stock. In the past, when the market price of a stock has been volatile, holders of that stock have sometimes instituted securities class action litigation against the issuer. If any of our stockholders were to bring such a lawsuit against us, we could incur substantial costs defending the lawsuit and the attention of our management would be diverted from the operation of our business.

An active, liquid and orderly market for our common stock may not develop, and you may not be able to resell your common stock at or above the public offering price.

Prior to this offering, there has been no public market for shares of our common stock, and an active public market for our shares may not develop or be sustained after this offering. We and the representatives of the underwriters will determine the initial public offering price of our common stock through negotiation. This price will not necessarily reflect the price at which investors in the market will be willing to buy and sell our shares following this offering. In addition, an active trading market may

not develop following the consummation of this offering or, if it is developed, may not be sustained. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. An inactive market may also impair our ability to raise capital by selling shares and may impair our ability to acquire other businesses, applications, or technologies using our shares as consideration.

If securities or industry analysts do not publish research or reports about our business, or if they issue an adverse or misleading opinion regarding our stock, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. We do not currently have and may never obtain research coverage by securities and industry analysts. If no or few securities or industry analysts commence coverage of us, the trading price for our stock would be negatively impacted. In the event we obtain securities or industry analyst coverage, if any of the analysts who cover us issue an adverse or misleading opinion regarding us, our business model, our intellectual property or our stock performance, or if our clinical studies and operating results fail to meet the expectations of analysts, our stock price would likely decline. If one or more of these analysts cease coverage of us or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

We are an "emerging growth company" and as a result of the reduced disclosure and governance requirements applicable to emerging growth companies, our common stock may be less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act, and we intend to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. In addition, as an "emerging growth company" the JOBS Act allows us to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. We have elected to use this extended transition period under the JOBS Act. As a result, our consolidated financial statements may not be comparable to the financial statements of issuers who are required to comply with the effective dates for new or revised accounting standards that are applicable to public companies, which may make comparison of our financials to those of other public companies more difficult.

We cannot predict if investors will find our common stock less attractive because we will rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be more volatile. We may take advantage of these reporting exemptions until we are no longer an emerging growth company. We will remain an emerging growth company until the earlier of (1) the last day of the year following the fifth anniversary of the consummation of this offering, (2) the last day of the year in which we have total annual gross revenue of at least $1.07 billion, (3) the last day of the year in which we are deemed to be a "large accelerated filer" as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our common stock held by non-affiliates exceeded $700.0 million as of the last business day of the second fiscal quarter of such year or (4) the date on which we have issued more than $1.0 billion in non-convertible debt securities during the prior three-year period.

We will incur significant costs as a result of operating as a public company, and our management will devote substantial time to new compliance initiatives. We may fail to comply with the rules that apply to public companies, including Section 404 of the Sarbanes-Oxley Act of 2002, which could result in sanctions or other penalties that would harm our business.

We will incur significant legal, accounting and other expenses as a public company, including costs resulting from public company reporting obligations under the Exchange Act and regulations regarding corporate governance practices. The listing requirements of The Nasdaq Global Select Market and the rules of the Securities and Exchange Commission, or SEC, require that we satisfy certain corporate governance requirements relating to director independence, filing annual and interim reports, stockholder meetings, approvals and voting, soliciting proxies, conflicts of interest and a code of conduct. Our management and other personnel will need to devote a substantial amount of time to ensure that we comply with all of these requirements. Moreover, the reporting requirements, rules and regulations will increase our legal and financial compliance costs and will make some activities more time-consuming and costly. Any changes we make to comply with these obligations may not be sufficient to allow us to satisfy our obligations as a public company on a timely basis, or at all. These reporting requirements, rules and regulations, coupled with the increase in potential litigation exposure associated with being a public company, could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors or board committees or to serve as executive officers, or to obtain certain types of insurance, including directors' and officers' insurance, on acceptable terms.

After this offering, we will be subject to Section 404 of The Sarbanes-Oxley Act of 2002, or Section 404, and the related rules of the SEC, which generally require our management and independent registered public accounting firm to report on the effectiveness of our internal control over financial reporting. Beginning with the second annual report that we will be required to file with the SEC, Section 404 requires an annual management assessment of the effectiveness of our internal control over financial reporting. However, for so long as we remain an emerging growth company as defined in the JOBS Act, we intend to take advantage of certain exemptions from various reporting requirements that are applicable to public companies that are not emerging growth companies, including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404. Once we are no longer an emerging growth company or, if prior to such date, we opt to no longer take advantage of the applicable exemption, we will be required to include an opinion from our independent registered public accounting firm on the effectiveness of our internal controls over financial reporting.

To date, we have never conducted a review of our internal control for the purpose of providing the reports required by these rules. During the course of our review and testing, we may identify deficiencies and be unable to remediate them before we must provide the required reports. Furthermore, if we have a material weakness in our internal controls over financial reporting, we may not detect errors on a timely basis and our financial statements may be materially misstated. We or our independent registered public accounting firm may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting, which could harm our operating results, cause investors to lose confidence in our reported financial information and cause the trading price of our stock to fall. In addition, as a public company we will be required to file accurate and timely quarterly and annual reports with the SEC under the Exchange Act. In order to report our results of operations and financial statements on an accurate and timely basis, we will depend in part on CROs to provide timely and accurate notice of their costs to us. Any failure to report our financial results on an accurate and timely basis could result in sanctions, lawsuits, delisting of our shares from The Nasdaq Global Select Market or other adverse consequences that would materially harm to our business.

Purchasers in this offering will experience immediate and substantial dilution in the book value of their investment.

The initial public offering price of our common stock is substantially higher than the pro forma net tangible book value per share of our common stock before giving effect to this offering. Accordingly, if you purchase our common stock in this offering, you will incur immediate substantial dilution of approximately $ per share, based on an assumed initial public offering price of $ per share, the midpoint of the estimated price range set forth on the cover of this prospectus, and our pro forma net tangible book value as of December 31, 2017. In addition, following this offering, purchasers in this offering will have contributed approximately % of the total gross consideration paid by stockholders to us to purchase shares of our common stock, through December 31, 2017, but will own only approximately % of the shares of common stock outstanding immediately after this offering. Furthermore, if the underwriters exercise their option to purchase additional shares, or outstanding options and warrants are exercised, you could experience further dilution. For a further description of the dilution that you will experience immediately after this offering, see the section titled “Dilution.”

If we sell shares of our common stock in future financings, stockholders may experience immediate dilution and, as a result, our stock price may decline.

We may from time to time issue additional shares of common stock at a discount from the current trading price of our common stock. As a result, our stockholders would experience immediate dilution upon the purchase of any shares of our common stock sold at such discount. In addition, as opportunities present themselves, we may enter into financing or similar arrangements in the future, including the issuance of debt securities, preferred stock or common stock. If we issue common stock or securities convertible into common stock, our common stockholders would experience additional dilution and, as a result, our stock price may decline.

Our principal stockholders and management own a significant percentage of our stock and will be able to exert significant control over matters subject to stockholder approval.

As of April 1, 2018, our executive officers, directors, holders of 5% or more of our capital stock and their respective affiliates beneficially owned approximately 43.0% of our voting stock and, upon the closing of this offering, that same group will hold approximately % of our outstanding voting stock (assuming no exercise of the underwriters’ option to purchase additional shares and no exercise of outstanding options). Therefore, even after this offering these stockholders will have the ability to influence us through this ownership position. These stockholders may be able to determine all matters requiring stockholder approval. For example, these stockholders may be able to control elections of directors, amendments of our organizational documents, or approval of any merger, sale of assets, or other major corporate transaction. This may prevent or discourage unsolicited acquisition proposals or offers for our common stock that you may feel are in your best interest as one of our stockholders.

Sales of a substantial number of shares of our common stock in the public market could cause our stock price to fall.

If our existing stockholders sell, or indicate an intention to sell, substantial amounts of our common stock in the public market after the lock-up and other legal restrictions on resale discussed in this prospectus lapse, the trading price of our common stock could decline. Based upon the number of shares outstanding as of December 31, 2017, upon the closing of this offering, we will have outstanding a total of shares of common stock, assuming no exercise of the underwriters’ option to purchase additional shares. Of these shares, approximately shares of our common stock sold in this offering (excluding any shares sold to affiliates in the directed share program), plus any shares sold upon exercise of the underwriters’ option to purchase additional shares, will be freely tradable, without restriction, in the public market immediately following this offering.

The lock-up agreements pertaining to this offering will expire 180 days from the date of this prospectus. After the lock-up agreements expire, as of April 1, 2018, up to approximately 107.9 million additional shares of common stock will be eligible for sale in the public market, approximately 50.6 million of which shares are held by directors, executive officers and other affiliates and will be subject to Rule 144 under the Securities Act. Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Citigroup Global Markets Inc. may, however, in their sole discretion, permit our officers, directors and other stockholders who are subject to these lock-up agreements to sell shares prior to the expiration of the lock-up agreements.

In addition, as of December 31, 2017, approximately 15.6 million shares of common stock that are either subject to outstanding options or reserved for future issuance under our equity incentive plans will become eligible for sale in the public market to the extent permitted by the provisions of various vesting schedules, the lock-up agreements and Rule 144 and Rule 701 under the Securities Act. If these additional shares of common stock are sold, or if it is perceived that they will be sold, in the public market, the trading price of our common stock could decline.

After this offering, the holders of approximately 94.6 million shares of our common stock, or approximately 88% of our total outstanding shares of common stock based upon the number of shares outstanding as of April 1, 2018, will be entitled to rights with respect to the registration of their shares under the Securities Act, subject to vesting schedules and to the lock-up agreements described above. Registration of these shares under the Securities Act would result in the shares becoming freely tradable without restriction under the Securities Act, except for shares purchased by affiliates. Any sales of securities by these stockholders could have a material adverse effect on the trading price of our common stock.

We have broad discretion to determine how to use the funds raised in this offering, and may use them in ways that may not enhance our operating results or the price of our common stock.

Our management will have broad discretion over the use of proceeds from this offering, and we could spend the proceeds from this offering in ways our stockholders may not agree with or that do not yield a favorable return, if at all. We currently expect to use substantially all of the net proceeds of this offering to fund our planned clinical development of UBX0101, our planned IND-enabling studies and Phase 1 clinical study of UBX1967, internal research and development activities and for working capital and general corporate purposes. However, our use of these proceeds may differ substantially from our current plans. If we do not invest or apply the proceeds of this offering in ways that improve our operating results, we may fail to achieve expected financial results, which could cause our stock price to decline.

Our ability to use our net operating loss carryforwards and certain other tax attributes may be limited.

We have incurred substantial losses during our history and do not expect to become profitable in the near future, and we may never achieve profitability. To the extent that we continue to generate taxable losses, unused losses will carry forward to offset a portion of future taxable income, if any, until such unused losses expire, if ever. Under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended, if a corporation undergoes an “ownership change,” generally defined as a greater than 50 percentage point change (by value) in its equity ownership by certain stockholders over a three-year period, the corporation’s ability to use its pre-change net operating loss carryforwards, or NOLs, and other pre-change tax attributes (such as research and development tax credits) to offset its post-change income or taxes may be limited. We may have experienced ownership changes in the past and may experience ownership changes in the future as a result of this offering and/or subsequent shifts in our stock ownership (some of which shifts are outside our control). As a result, if we earn net taxable

income, our ability to use our pre-change NOLs to offset such taxable income could be subject to limitations. Similar provisions of state tax law may also apply. As a result, even if we attain profitability, we may be unable to use a material portion of our NOLs and other tax attributes.

Additionally, the Tax Act, which was enacted on December 22, 2017, significantly reforms the Code, including changes to the rules governing net operating loss carryforwards. For net operating loss carryforwards arising in tax years beginning after December 31, 2017, the Tax Act limits a taxpayer's ability to utilize such carryforwards to 80% of taxable income. In addition, net operating loss carryforwards arising in tax years ending after December 31, 2017 can be carried forward indefinitely, but carryback is generally prohibited. Net operating loss carryforwards generated by us before January 1, 2018 will not be subject to the taxable income limitation and will continue to have a twenty-year carryforward period. However, the changes in the carryforward and carryback periods as well as the new limitation on use of net operating losses may significantly impact our ability to use net operating loss carryforwards generated after December 31, 2017, as well as the timing of any such use, and could adversely affect our results of operations.

Provisions in our charter documents and under Delaware law could discourage a takeover that stockholders may consider favorable and may lead to entrenchment of management.

Our amended and restated certificate of incorporation and amended and restated bylaws that will be in effect immediately prior to the consummation of this offering will contain provisions that could delay or prevent changes in control or changes in our management without the consent of our board of directors. These provisions will include the following:

- a classified board of directors with three-year staggered terms, which may delay the ability of stockholders to change the membership of a majority of our board of directors;
- no cumulative voting in the election of directors, which limits the ability of minority stockholders to elect director candidates;
- the exclusive right of our board of directors to elect a director to fill a vacancy created by the expansion of the board of directors or the resignation, death or removal of a director, which prevents stockholders from being able to fill vacancies on our board of directors;
- the ability of our board of directors to authorize the issuance of shares of preferred stock and to determine the price and other terms of those shares, including preferences and voting rights, without stockholder approval, which could be used to significantly dilute the ownership of a hostile acquiror;
- the ability of our board of directors to alter our amended and restated bylaws without obtaining stockholder approval;
- the required approval of at least 66 2/3% of the shares entitled to vote at an election of directors to adopt, amend or repeal our amended and restated bylaws or repeal the provisions of our amended and restated certificate of incorporation regarding the election and removal of directors;
- a prohibition on stockholder action by written consent, which forces stockholder action to be taken at an annual or special meeting of our stockholders;
- the requirement that a special meeting of stockholders may be called only by the chief executive officer or the president or the board of directors, which may delay the ability of our stockholders to force consideration of a proposal or to take action, including the removal of directors; and
- advance notice procedures that stockholders must comply with in order to nominate candidates to our board of directors or to propose matters to be acted upon at a stockholders' meeting,

which may discourage or deter a potential acquiror from conducting a solicitation of proxies to elect the acquiror's own slate of directors or otherwise attempting to obtain control of us.

We are also subject to the anti-takeover provisions contained in Section 203 of the Delaware General Corporation Law. Under Section 203, a corporation may not, in general, engage in a business combination with any holder of 15% or more of its capital stock unless the holder has held the stock for three years or, among other exceptions, the board of directors has approved the transaction. For a description of our capital stock, see the section titled "Description of Capital Stock."

Claims for indemnification by our directors and officers may reduce our available funds to satisfy successful third-party claims against us and may reduce the amount of money available to us.

Our amended and restated certificate of incorporation and amended and restated bylaws will provide that we will indemnify our directors and officers, in each case to the fullest extent permitted by Delaware law.

In addition, as permitted by Section 145 of the Delaware General Corporation Law, our amended and restated bylaws to be effective immediately prior to the completion of this offering and our indemnification agreements that we have entered into with our directors and officers will provide that:

- We will indemnify our directors and officers for serving us in those capacities or for serving other business enterprises at our request, to the fullest extent permitted by Delaware law. Delaware law provides that a corporation may indemnify such person if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the registrant and, with respect to any criminal proceeding, had no reasonable cause to believe such person's conduct was unlawful.
- We may, in our discretion, indemnify employees and agents in those circumstances where indemnification is permitted by applicable law.
- We are required to advance expenses, as incurred, to our directors and officers in connection with defending a proceeding, except that such directors or officers shall undertake to repay such advances if it is ultimately determined that such person is not entitled to indemnification.
- We will not be obligated pursuant to our amended and restated bylaws to indemnify a person with respect to proceedings initiated by that person against us or our other indemnitees, except with respect to proceedings authorized by our board of directors or brought to enforce a right to indemnification.
- The rights conferred in our amended and restated bylaws are not exclusive, and we are authorized to enter into indemnification agreements with our directors, officers, employees and agents and to obtain insurance to indemnify such persons.
- We may not retroactively amend our amended and restated bylaw provisions to reduce our indemnification obligations to directors, officers, employees and agents.

Our amended and restated certificate of incorporation will provide that the Court of Chancery of the State of Delaware will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees.

Our amended and restated certificate of incorporation will provide that the Court of Chancery of the State of Delaware is the exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a breach of fiduciary duty, any action asserting a claim against us arising

pursuant to the Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws, any action to interpret, apply, enforce, or determine the validity of our amended and restated certificate of incorporation or amended and restated bylaws, or any action asserting a claim against us that is governed by the internal affairs doctrine. The choice of forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits against us and our directors, officers and other employees. Alternatively, if a court were to find the choice of forum provision that will be contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could adversely affect our business and financial condition.

We do not currently intend to pay dividends on our common stock, and, consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We do not currently intend to pay any cash dividends on our common stock for the foreseeable future. We currently intend to invest our future earnings, if any, to fund our growth. Therefore, you are not likely to receive any dividends on your common stock for the foreseeable future. Since we do not intend to pay dividends, your ability to receive a return on your investment will depend on any future appreciation in the market value of our common stock. There is no guarantee that our common stock will appreciate or even maintain the price at which our holders have purchased it.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements concerning our business, operations and financial performance and condition, as well as our plans, objectives and expectations for our business operations and financial performance and condition. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “could,” “due,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “plan,” “predict,” “potential,” “positioned,” “seek,” “should,” “target,” “will,” “would” and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. These forward-looking statements include, but are not limited to, statements about:

- our expectations regarding the potential benefits, activity, effectiveness and safety of our drug candidates;
- our expectations with regard to the results of our clinical studies, preclinical studies and research and development programs, including the timing and availability of data from such studies;
- our preclinical, clinical and regulatory development plans for our drug candidates, including the timing or likelihood of regulatory filings and approvals for our drug candidates;
- our expectations with regard to our ability to acquire, discover and develop additional drug candidates and advance such drug candidates into, and successfully complete, clinical studies;
- our expectations regarding the potential market size and size of the potential patient populations for our drug candidates, if approved for commercial use;
- our intentions and our ability to establish collaborations and/or partnerships;
- the timing and amount of any milestone payments we are obligated to make pursuant to our existing license agreements and any future license or collaboration agreements that we may enter into;
- our commercialization, marketing, and manufacturing capabilities and expectations;
- our intentions with respect to the commercialization of our drug candidates;
- the pricing and reimbursement of our drug candidates, if approved;
- the implementation of our business model and strategic plans for our business and drug candidates, including additional indications for which we may pursue;
- the scope of protection we are able to establish and maintain for intellectual property rights covering our drug candidates, including the projected terms of patent protection;
- estimates of our expenses, future revenue, capital requirements, our needs for additional financing, and our ability to obtain additional capital;
- our anticipated use of proceeds from this offering;
- our future financial performance;
- developments and projections relating to our competitors and our industry, including competing therapies; and
- other risks and uncertainties, including those listed under the caption “Risk Factors.”

These forward-looking statements are based on management’s current expectations, estimates, forecasts and projections about our business and the industry in which we operate and management’s

beliefs and assumptions and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. As a result, any or all of our forward-looking statements in this prospectus may turn out to be inaccurate. Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under “Risk Factors” and elsewhere in this prospectus. Potential investors are urged to consider these factors carefully in evaluating the forward-looking statements. These forward-looking statements speak only as of the date of this prospectus. Except as required by law, we assume no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC after the date of this prospectus. See “Where You Can Find More Information.”

INDUSTRY AND MARKET DATA

This prospectus contains estimates, projections and other information concerning our industry, our business, and the markets for our drug candidates, including data regarding the estimated patient population and market size for our drug candidates, as well as data regarding market research, estimates and forecasts prepared by our management. Information that is based on estimates, forecasts, projections, market research or similar methodologies is inherently subject to uncertainties and actual events or circumstances may differ materially from events and circumstances that are assumed in this information. Unless otherwise expressly stated, we obtained this industry, business, market and other data from reports, research surveys, studies and similar data prepared by market research firms and other third parties, industry, medical and general publications, government data and similar sources. In some cases, we do not expressly refer to the sources from which this data is derived. In that regard, when we refer to one or more sources of this type of data in any paragraph, you should assume that other data of this type appearing in the same paragraph is derived from the same sources, unless otherwise expressly stated or the context otherwise requires.

USE OF PROCEEDS

We estimate that the net proceeds from the sale of shares of common stock in this offering will be approximately $ million at an assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus), after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters exercise their option to purchase additional shares in full, we estimate that net proceeds will be approximately $ million at an assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus) after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

Each $1.00 increase (decrease) in the assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus) would increase (decrease) the net proceeds to us from this offering, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us, by approximately $ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same. We may also increase or decrease the number of shares we are offering. An increase (decrease) of 1,000,000 in the number of shares we are offering would increase (decrease) the net proceeds to us from this offering, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us, by approximately $ million, assuming the assumed initial public offering price stays the same. The pro forma as adjusted information is illustrative only, and we will adjust this information based on the actual initial public offering price and other terms of this offering determined at pricing.

We intend to use the net proceeds from this offering together with our cash, cash equivalents and marketable securities on hand as follows:

- approximately $ million to $ million to fund our planned Phase 1 clinical study and subsequent clinical development of UBX0101;
- approximately $ million to $ million to fund our planned IND-enabling studies and Phase 1 clinical study of UBX1967;
- approximately $ million to $ million to advance our research and development efforts, including conducting additional preclinical and IND-enabling studies in our other senolytic pipeline programs and our programs targeting other aging mechanisms; and
- any remaining proceeds for working capital and general corporate purposes.

We estimate that our current cash, cash equivalents and marketable securities will be sufficient for us to fund our operating expenses and capital expenditure requirements through at least the next 12 months. We expect our existing capital resources together with the proceeds from this offering will fund our planned operating expenses through at least 2020, including through clinical data readout from our Phase 1 clinical study of UBX0101 and data readouts from two additional Phase 1 clinical studies of our lead programs for ophthalmologic and pulmonary disorders.

This expected use of the net proceeds from this offering represents our intentions based upon our current plans and business conditions. As of the date of this prospectus, we cannot predict with certainty all of the particular uses for the net proceeds to be received upon the completion of this offering or the amounts that we will actually spend on the uses set forth above.

The amounts and timing of our actual expenditures and the extent of our research and development activities may vary significantly depending on numerous factors, including the progress of

our development efforts, the status of and results from any pre-clinical or clinical studies we may commence in the future, our ability to take advantage of expedited programs or to obtain regulatory approval for any other drug candidates we may identify and pursue, the timing and costs associated with the manufacture and supply of any other drug candidates we may identify and pursue for clinical development or commercialization, and any unforeseen cash needs. As a result, our management will retain broad discretion over the allocation of the net proceeds from this offering.

Pending our use of the net proceeds from this offering, we intend to invest the net proceeds in interest-bearing, investment-grade instruments and government securities.

DIVIDEND POLICY

We have never declared or paid cash dividends on our capital stock. We intend to retain all available funds and any future earnings, if any, to fund the development and expansion of our business and we do not anticipate paying any cash dividends in the foreseeable future. Any future determination related to dividend policy will be made at the discretion of our board of directors.

CAPITALIZATION

The following table sets forth our cash, cash equivalents, and marketable securities and capitalization as of December 31, 2017:

- on an actual basis;
- on a pro forma basis to give effect to: (i) the sale and issuance in March 2018 of 10,592,232 shares of our Series C convertible preferred stock at $5.1972 per share for net proceeds of $54.9 million, (ii) the conversion of all shares of our outstanding Series A-1, Series A-2, Series B, and Series C convertible preferred stock into an aggregate of 93,663,492 shares of common stock immediately prior to the consummation of this offering; and (iii) the filing and effectiveness of our amended and restated certificate of incorporation, which will occur immediately prior to the consummation of this offering; and
- on a pro forma as adjusted basis to give further effect to the sale of shares of common stock in this offering at an assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus), after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

You should read this information together with our audited financial statements and related notes appearing elsewhere in this prospectus and the information set forth under the headings “Selected Financial Data” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

	As of December 31, 2017		
	Actual	Pro Forma	Pro Forma As Adjusted(1)
	(In thousands, except share and per share amounts)		
Cash, cash equivalents, and marketable securities	$ 91,628	$ 146,523	$
Convertible preferred stock, $0.0001 par value—91,739,149 shares authorized; 83,071,260 shares issued and outstanding, actual; no shares authorized, issued or outstanding, pro forma or pro forma as adjusted	$ 173,956	$ —	$
Stockholders’ (deficit) equity:			
Common stock, $0.0001 par value—122,000,000 shares authorized; 14,249,751 shares issued and outstanding, actual; 300,000,000 shares authorized, pro forma and pro forma as adjusted; 107,913,243 shares issued and outstanding, pro forma; shares issued and outstanding, pro forma as adjusted	1	11	
Preferred stock, $0.0001 par value—no shares authorized, issued and outstanding, actual; 10,000,000 shares authorized, pro forma and pro forma as adjusted; no shares issued and outstanding, pro forma and pro forma as adjusted	—	—	—
Additional paid-in capital	4,072	232,913	
Related party promissory notes for purchase of common stock	(202)	(202)	
Accumulated other comprehensive loss	(104)	(104)	
Accumulated deficit	(86,880)	(86,880)	
Total stockholders’ (deficit) equity	(83,113)	145,738	
Total capitalization	$ 90,843	$ 145,738	$

(1) A $1.00 increase (decrease) in the assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus) would increase (decrease) the amount of cash, cash-equivalents, and marketable securities, additional paid-in capital, total stockholders’ (deficit) equity and total capitalization by approximately $, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. Similarly, each increase (decrease) of 1,000,000 in the number of shares offered by us would increase (decrease) cash, cash-equivalents, and marketable securities, additional paid-in capital, total stockholders’ (deficit) equity and total capitalization by approximately $, assuming the assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus) remains the same, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. The pro forma as adjusted information discussed above is illustrative only and will be adjusted based on the actual public offering price and other terms of this offering determined at pricing.

The number of shares of common stock issued and outstanding actual, pro forma and pro forma as adjusted in the table above excludes the following:

- 12,878,976 shares of our common stock issuable upon the exercise of stock options to purchase common stock that were outstanding as of December 31, 2017, with a weighted average exercise price of $1.04 per share;
- 2,709,857 shares of our common stock reserved for issuance pursuant to future awards under our 2013 Equity Incentive Plan, or the Plan, and associated amendments as of December 31, 2017;
- 285,000 shares of our common stock issuable upon the exercise of an outstanding warrant with an exercise price of $0.06 per share;
- 2,252,329 shares of our common stock issuable upon the exercise of outstanding convertible preferred stock warrants with a weighted-average exercise price of $0.22 per share;
- 2,181,675 shares of our common stock that we may be obligated to issue under our license agreements;
- shares of common stock reserved for issuance pursuant to future awards under our 2018 Equity Incentive Award Plan, as well as any automatic increases in the number of shares of our common stock reserved for future issuance under this plan, which will become effective immediately prior to the consummation of this offering; and
- shares of common stock reserved for issuance pursuant to future awards under our Employee Stock Purchase Plan, as well as any automatic increases in the number of shares of our common stock reserved for future issuance under this plan, which will become effective immediately prior to the consummation of this offering.

DILUTION

If you invest in our common stock in this offering, your interest will be immediately diluted to the extent of the difference between the initial public offering price per share of our common stock in this offering and the net tangible book value per share of our common stock after this offering.

As of December 31, 2017, we had a historical net tangible book value (deficit) of $(83.1) million, or $(5.83) per share of common stock. Our net tangible book value (deficit) represents total tangible assets less total liabilities and convertible preferred stock all divided by the number of shares of common stock outstanding on December 31, 2017. Our pro forma net tangible book value as of December 31, 2017, before giving effect to this offering, was $ million, or $ per share of our common stock. Pro forma net tangible book value, before the issuance and sale of shares in this offering, gives effect to:

- the conversion of all shares of our outstanding Series A-1, Series A-2, and Series B, convertible preferred stock as of December 31, 2017 and the conversion of all shares of our Series C convertible preferred stock issued in March 2018 into an aggregate of 93,663,492 shares of common stock immediately prior to the consummation of this offering; and
- the filing and effectiveness of our amended and restated certificate of incorporation, which will occur immediately prior to the consummation of this offering.

Net tangible book value dilution per share to new investors represents the difference between the amount per share paid by purchasers of shares of common stock in this offering and the pro forma as adjusted net tangible book value per share of common stock immediately after completion of this offering. After giving effect to the sale of shares of common stock in this offering at an assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus) and after deducting the estimated underwriting discounts and commissions and estimated offering expenses, our pro forma as adjusted net tangible book value as of December 31, 2017 would have been approximately $ million, or $ per share. This represents an immediate increase in pro forma as adjusted net tangible book value of $ per share to existing stockholders and an immediate dilution of $ per share to new investors. The following table illustrates this per share dilution:

Assumed initial public offering price per share		$
Historical net tangible book value (deficit) per share as of December 31, 2017	$(5.83)	
Pro forma increase in net tangible book value (deficit) per share	7.18	
Pro forma net tangible book value per share as of December 31, 2017	1.35	
Increase in pro forma net tangible book value per share attributable to new investors		
Pro forma as adjusted net tangible book value per share after this offering		
Dilution per share to new investors participating in this offering		

A $1.00 increase (decrease) in the assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus) would increase (decrease) our pro forma as adjusted net tangible book value as of December 31, 2017 after this offering by approximately $ million, or approximately $ per share, and would decrease (increase) dilution to investors in this offering by approximately $ per share, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting the estimated underwriting discounts and commissions and estimated offering

expenses payable by us. We may also increase or decrease the number of shares we are offering. An increase of 1,000,000 in the number of shares we are offering would increase our pro forma as adjusted net tangible book value as of December 31, 2017 after this offering by approximately $ million, or approximately $ per share, and would decrease dilution to investors in this offering by approximately $ per share, assuming the assumed initial public offering price per share remains the same, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. A decrease of 1,000,000 in the number of shares we are offering would decrease our pro forma as adjusted net tangible book value as of December 31, 2017 after this offering by approximately $ million, or approximately $ per share, and would increase dilution to investors in this offering by approximately $ per share, assuming the assumed initial public offering price per share remains the same, after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. The pro forma as adjusted information is illustrative only, and we will adjust this information based on the actual initial public offering price and other terms of this offering determined at pricing.

If the underwriters fully exercise their option to purchase additional shares, pro forma as adjusted net tangible book value after this offering would increase to approximately $ per share, the increase in pro forma as adjusted net tangible book value per share to existing stockholders would be $ per share and the dilution to new investors purchasing shares in this offering would be $ per share.

To the extent that outstanding options with an exercise price per share that is less than the pro forma as adjusted net tangible book value per share are exercised, new investors will experience further dilution. In addition, we may choose to raise additional capital due to market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the issuance of these securities could result in further dilution to our stockholders.

The following table shows, as of December 31, 2017, on a pro forma as adjusted basis, the number of shares of common stock purchased from us, the total consideration paid to us and the average price paid per share by existing stockholders and by new investors purchasing common stock in this offering at an assumed initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus), before deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us (in thousands, except share and per share amounts and percentages):

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
Existing stockholders		%	$	%	$
Investors participating in this offering					
Total		100%	$	100%	

The number of shares of common stock to be outstanding after this offering is based on 14,249,751 shares of common stock outstanding as of December 31, 2017, and includes an aggregate of 83,071,260 shares of common stock issuable upon conversion of our outstanding Series A-1, A-2 and B convertible preferred stock as of December 31, 2017 and 10,592,232 shares of our Series C convertible preferred stock issued in March 2018, and excludes the following:

- 12,878,976 shares of our common stock issuable upon the exercise of stock options to purchase common stock that were outstanding as of December 31, 2017, with a weighted average exercise price of $1.04 per share;

- 2,709,857 shares of our common stock reserved for issuance pursuant to future awards under our 2013 Equity Incentive Plan, or the Plan, and associated amendments as of December 31, 2017;
- 285,000 shares of our common stock issuable upon the exercise of an outstanding warrant with an exercise price of $0.06 per share;
- 2,252,329 shares of our common stock issuable upon the exercise of outstanding convertible preferred stock warrants with a weighted-average exercise price of $0.22 per share;
- 2,181,675 shares of our common stock that we may be obligated to issue under our license agreements;
- shares of common stock reserved for issuance pursuant to future awards under our 2018 Equity Incentive Award Plan, as well as any automatic increases in the number of shares of our common stock reserved for future issuance under this plan, which will become effective immediately prior to the consummation of this offering; and
- shares of common stock reserved for issuance pursuant to future awards under our Employee Stock Purchase Plan, as well as any automatic increases in the number of shares of our common stock reserved for future issuance under this plan, which will become effective immediately prior to the consummation of this offering.

SELECTED FINANCIAL DATA

You should read the following selected historical financial data below together with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our audited financial statements, related notes and other financial information included elsewhere in this prospectus. The selected financial data in this section are not intended to replace the financial statements and are qualified in their entirety by the audited financial statements and related notes included elsewhere in this prospectus.

We derived our selected statements of operations data for the years ended December 31, 2016 and 2017 and the balance sheet data as of December 31, 2016 and 2017 from our audited financial statements included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results that may be expected in any future period. The selected financial data below should be read in conjunction with the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and related notes included elsewhere in this prospectus.

	Year Ended December 31,	
	2016	2017
	(in thousands, except share and per share data)	
Summary of Operations Data:		
Contribution revenue	$ —	$ 1,382
Operating expenses:		
Research and development	13,707	37,373
General and administrative	5,137	9,617
Total operating expenses	18,844	46,990
Loss from operations	(18,844)	(45,608)
Loss on extinguishment of promissory notes	(9,377)	—
Interest income (expense), net	(2,183)	1,055
Other expense, net	—	(103)
Net loss	$ (30,404)	$ (44,656)
Net loss per share, basic and diluted(1)	$ (3.87)	$ (4.73)
Weighted average number of shares used in computing net loss per share, basic and diluted(1)	7,855,451	9,432,770
Pro forma net loss per share, basic and diluted(1)		$ (0.50)
Weighted average number of shares used in computing pro forma net loss per share, basic and diluted(1)		88,616,353

(1) See Notes 2 and 14 to our audited financial statements for an explanation of the calculations of our basic and diluted net loss per common share, pro forma net loss per common share, and the weighted-average number of common shares used in the computation of the per share amounts.

	As of December 31,	
	2016	2017
	(in thousands)	
Balance Sheet Data:		
Cash and cash equivalents	$ 89,286	$ 7,298
Marketable securities	—	84,330
Working capital	89,718	80,983
Total assets	96,648	102,024
Convertible preferred stock	131,089	173,956
Accumulated deficit	(42,224)	(86,880)
Total stockholders' deficit	(41,536)	(83,113)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of our financial condition and results of operations together with the section entitled "Selected Financial Data" and our audited financial statements and related notes included elsewhere in this prospectus. This discussion and other parts of this prospectus contain forward-looking statements that involve risks and uncertainties, such as our plans, objectives, expectations, intentions and beliefs. Our actual results could differ materially from those discussed in these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those discussed in the section entitled "Risk Factors" included elsewhere in this prospectus.

Overview

We are a preclinical biotechnology company engaged in researching and developing therapeutics with a mission to extend human healthspan, the period of one's life unburdened by the diseases of aging. Enabled by foundational scientific insights, we have devoted over six years to identifying multiple mechanisms that we believe to be root causes of age-associated disease. We are utilizing these insights to develop a broad portfolio of drug candidates to treat these diseases of aging, and we plan to initiate our first clinical study of our lead drug candidate in the first half of 2018.

Since the commencement of our operations, we have invested a significant portion of our efforts and financial resources in research and development activities, and we have incurred net losses each year since inception. Our net losses were $30.4 million and $44.7 million for the years ended December 31, 2016 and 2017, respectively. We do not have any products approved for sale, and we have never generated any revenue from contracts with customers. As of December 31, 2017, we had an accumulated deficit of $86.9 million, and we do not expect positive cash flows from operations in the foreseeable future. We expect to continue to incur net operating losses for at least the next several years as we continue our research and development efforts, advance our drug candidates through preclinical and clinical development, seek regulatory approval, prepare for and, if approved, proceed to commercialization.

We have funded our operations to date primarily from the issuance and sale of convertible preferred stock and convertible promissory notes. We do not expect to generate revenue from any drug candidates that we develop until we obtain regulatory approval for one or more of such drug candidates and commercialize our products or enter into collaborative agreements with third parties. Substantially all of our net losses have resulted from costs incurred in connection with our research and development programs and from general and administrative costs associated with our operations. As a result, we will need to raise additional capital. If sufficient funds on acceptable terms are not available when needed, we could be required to significantly reduce our operating expenses and delay, reduce the scope of, or eliminate one or more of our development programs.

We rely on third parties in the conduct of our preclinical studies and clinical studies and for manufacturing and supply of our drug candidates. We have no internal manufacturing capabilities, and we will continue to rely on third parties, many of whom are single-source suppliers, for our preclinical and clinical study materials. In addition, we do not yet have a marketing or sales organization or commercial infrastructure. Accordingly, we will incur significant expenses to develop a marketing and sales organization and commercial infrastructure in advance of generating any product sales.

Components of Our Results of Operations

Contribution Revenue

Contribution revenue to date has been derived from an agreement with a third-party organization under which we received funding in 2017 for the performance of certain research and development activities in pursuit of the third-party organization's philanthropic mission.

Research and Development Expenses

Research and development expenses consist primarily of costs incurred for the development of our drug candidates, which include:

- personnel-related expenses, including salaries, benefits and stock-based compensation for personnel contributing to research and development activities;
- laboratory expenses including supplies and services;
- expenses incurred under agreements with third-party contract manufacturing organizations, contract research organizations, research and development service providers, academic research institutions, and consultants;
- expenses related to license and sponsored research agreements; and
- facilities and other allocated expenses, including expenses for rent and facilities maintenance, and depreciation and amortization.

We expect our research and development expenses to increase substantially in the future as we advance our drug candidates into and through clinical studies and pursue regulatory approval of our drug candidates. The process of conducting the necessary clinical studies to obtain regulatory approval is costly and time-consuming. Clinical studies generally become larger and more costly to conduct as they advance into later stages and, in the future, we will be required to make estimates for expense accruals related to clinical study expenses. The actual probability of success for our drug candidates may be affected by a variety of factors including: the safety and efficacy of our drug candidates, early clinical data, investment in our clinical program, the ability of collaborators, if any, to successfully develop any drug candidates we license to them, competition, manufacturing capability and commercial viability. We may never succeed in achieving regulatory approval for any of our drug candidates. As a result of the uncertainties discussed above, we are unable to determine the duration and completion costs of our research and development projects or when and to what extent we will generate revenue from the commercialization and sale of our drug candidates. Due to the early-stage nature of our lead programs, we do not track costs on a project-by-project basis. As our programs enter clinical studies, we intend to track the cost of each program.

General and Administrative Expenses

Our general and administrative expenses consist primarily of personnel costs, allocated facilities costs and other expenses for outside professional services, including legal, audit and accounting services. Personnel costs consist of salaries, benefits and stock-based compensation. We expect to incur additional expenses associated with operating as a public company, including expenses related to compliance with the rules and regulations of the Securities and Exchange Commission, or SEC, and standards applicable to companies listed on a national securities exchange, additional insurance expenses, investor relations activities and other administrative and professional services. We also expect to increase the size of our administrative headcount to support the growth of our business and operate as a public company.

Loss on Extinguishment of Promissory Notes

Loss on extinguishment of promissory notes consists of the difference between the fair value of the convertible notes elected to be accounted for under the fair value option and the fair value of the shares of convertible preferred stock for which these notes were settled.

Interest Income (Expense), net

Interest expense is primarily related to the discount created from a contingent beneficial conversion on our promissory notes that was recognized in 2016 upon the conversion of these promissory notes to convertible preferred stock. Interest income is primarily related to interest earned on our marketable securities in 2017.

Results of Operations

Comparison of the year ended December 31, 2016 and 2017

The following table sets forth the significant components of our results of operations:

	Year Ended December 31,		
	2016	2017	Change
	(in thousands)		
Summary of Operations Data:			
Contribution revenue	$ —	$ 1,382	$ 1,382
Operating expenses:			
Research and development	13,707	37,373	23,666
General and administrative	5,137	9,617	4,480
Total operating expenses	18,844	46,990	28,146
Loss from operations	(18,844)	(45,608)	(26,764)
Loss on extinguishment of promissory notes	(9,377)	—	9,377
Interest income (expense), net	(2,183)	1,055	3,238
Other expense, net	—	(103)	(103)
Net loss	$(30,404)	$(44,656)	$(14,252)

Contribution Revenue

Contribution revenue for the year ended December 31, 2017 was related to funding we recognized from a third-party organization in 2017 for the performance of certain research and development activities in pursuit of that organization's philanthropic mission.

Research and Development

Research and development expenses increased by $23.7 million from $13.7 million for the year ended December 31, 2016 to $37.4 million for the year ended December 31, 2017. The increase was primarily due to an increase of $10.4 million for direct research and development costs related to consultants, third-party contract research organizations, and preclinical studies as we expanded and continued to progress our development programs. Additionally, we had a $8.6 million increase in personnel-related expenses, of which $1.5 million related to stock-based compensation due to an increase in our headcount, an increase of $1.9 million in lab supplies as we expanded our lab space, $1.0 million in facility-related costs, and a $1.0 million increase in depreciation and amortization primarily related to leasehold improvements associated with our new space.

General and Administrative

General and administrative expenses increased by $4.5 million from $5.1 million for the year ended December 31, 2016 to $9.6 million for the year ended December 31, 2017. The increase was primarily due to an increase in personnel-related expenses of $2.9 million, of which $1.3 million related to stock-based compensation, as a result of an increase in our headcount and an increase of $1.3 million related to unconditional funding provided to academic institutions in 2017.

Loss on Extinguishment of Promissory Notes

We recognized a loss on extinguishment of promissory notes issued in July, September, and October 2016 of $9.4 million upon the settlement of such notes in 2016 for shares of Series B convertible preferred stock.

Interest Income (Expense), net

Our interest income was $1.1 million for the year ended December 31, 2017 as we invested our cash in marketable securities.

We recognized interest expense of $2.2 million for the year ended December 31, 2016 primarily related to the discount created from a contingent beneficial conversion on the February, April, and May 2016 promissory notes which was recognized upon the conversion of such notes in 2016 into shares of Series B preferred stock.

Liquidity, Capital Resources and Capital Requirements

Sources of Liquidity

We have incurred net losses each year since inception. Our net losses were $30.4 million and $44.7 million for the years ended December 31, 2016 and 2017. We do not have any products approved for sale, and have never generated any revenue from contracts with customers. As of December 31, 2017, we had $91.6 million in cash, cash equivalents, and marketable securities and an accumulated deficit of $86.9 million. In March 2018, we received net proceeds of $54.9 million from the sale and issuance of shares of our Series C convertible preferred stock. Additionally, we do not expect positive cash flows from operations in the foreseeable future. Historically, we have incurred operating losses as a result of ongoing efforts to develop our drug candidates, including conducting ongoing research and development, preclinical studies and providing general and administrative support for these operations. We expect our operating losses and net cash used in operating activities will increase over at least the next several years as we continue our research and development activities, advance our drug candidates through preclinical and clinical testing and move into later and more costly stages of drug development, hire personnel and prepare for regulatory submissions and the commercialization of our drug candidates.

We have historically financed our operations primarily through issuance and sale of convertible preferred stock and convertible promissory notes and will continue to be dependent upon equity and/or debt financing until we are able to generate positive cash flows from our operations.

Future Funding Requirements

To date we have not generated any revenue for contracts with customers and have only received a contribution from a third party organization for certain research and development activities to support their philanthropic mission. We expect to continue to incur significant losses for the foreseeable future, and we expect the losses to increase as we continue the development of, and seek regulatory

approvals for, our drug candidates, and begin to commercialize any approved products. We are subject to all of the risks typically related to the development of new drug candidates, and we may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect our business. Moreover, following the completion of this offering, we expect to incur additional costs associated with operating as a public company. We anticipate that we will need substantial additional funding in connection with our continuing operations.

Until we can generate a sufficient amount of revenue from the commercialization of our drug candidates or from collaborative agreements with third parties, if ever, we expect to finance our future cash needs through public or private equity or debt financings. Additional capital may be raised through the sale of our equity securities, incurring debt, entering into licensing or collaboration agreements with partners, receiving research contributions, grants or other sources of financing to fund our operations. There can be no assurance that sufficient funds will be available to us on attractive terms or at all. If we are unable to obtain additional funding from these or other sources, it may be necessary to significantly reduce our rate of spending through reductions in staff and delaying, scaling back, or stopping certain research and development programs. Insufficient liquidity may also require us to relinquish rights to drug candidates at an earlier stage of development or on less favorable terms than we would otherwise choose.

Since our inception, we have incurred significant losses and negative cash flows from operations. We have an accumulated deficit of $86.9 million through December 31, 2017. We expect to incur substantial additional losses in the future as we conduct and expand our research and development activities. We believe that our existing cash, cash equivalents, and marketable securities will be sufficient to enable us to fund our projected operations through at least the next 12 months. We expect our existing capital resources together with the proceeds from this offering will fund our planned operating expenses through at least 2020, including through clinical data readout from our Phase 1 clinical study of UBX0101 and data readouts from two additional Phase 1 clinical studies of our lead programs for ophthalmologic and pulmonary disorders.

We have based our projections of operating capital requirements on assumptions that may prove to be incorrect and we may use all our available capital resources sooner than we expect. Because of the numerous risks and uncertainties associated with research, development and commercialization of biotechnology products, we are unable to estimate the exact amount of our operating capital requirements. Our future funding requirements will depend on many factors, including, but not limited to:

- the scope, progress, results and costs of researching and developing UBX0101, UBX1967 or any other drug candidates, and conducting preclinical studies and clinical studies, including our planned Phase 1 clinical study of UBX0101, which we expect to initiate in the first half of 2018;
- the timing of, and the costs involved in, obtaining regulatory approvals for our lead drug candidates or any future drug candidates;
- the number and characteristics of any additional drug candidates we develop or acquire;
- the timing and amount of any milestone payments we are required to make pursuant to our license agreements;
- the cost of manufacturing our lead drug candidates or any future drug candidates and any products we successfully commercialize;
- the cost of building a sales force in anticipation of product commercialization;
- the cost of commercialization activities if our lead drug candidates or any future drug candidates are approved for sale, including marketing, sales and distribution costs;

- our ability to maintain existing, and establish new, strategic collaborations, licensing or other arrangements and the financial terms of any such agreements, including the timing and amount of any future milestone, royalty or other payments due under any such agreement;
- any product liability or other lawsuits related to our products;
- the expenses needed to attract, hire and retain skilled personnel;
- the costs associated with being a public company;
- our efforts to enhance operational, financial and information management systems and hire additional personnel, including personnel to support development of our drug candidates;
- the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing our intellectual property portfolio; and
- the timing, receipt and amount of sales of any future approved or cleared products, if any.

Cash Flows

The following table sets forth a summary of the primary sources and uses of cash for each of the periods presented below:

	Year Ended December 31,	
	2016	2017
	(in thousands)	
Cash used in operating activities	$ (16,398)	$(38,358)
Cash used in investing activities	(2,744)	(86,305)
Cash provided by financing activities	107,938	42,775
Net increase (decrease) in cash	$ 88,796	$(81,888)

Cash Flows Used in Operating Activities

Cash used in operating activities of $38.4 million for the year ended December 31, 2017 consisted primarily of a net loss of $44.7 million, which was partially offset by non-cash charges of $4.0 million and a decrease in our net operating assets of $2.3 million. Our non-cash charges primary consisted of $1.3 million for depreciation and amortization expense and $3.0 million for stock-based compensation expense. The decrease in our net operating assets of $2.3 million was primarily due to an increase in accrued compensation of $1.6 million related to our bonus accrual and increases in accounts payable of $1.2 million and accrued and other current liabilities of $1.3 million as we expand our operations, partially offset by an increase in our contribution receivable of $1.4 million.

Cash used in operating activities of $16.4 million for the year ended December 31, 2016 consisted primarily of a net loss of $30.4 million, which was partially offset by non-cash charges of $12.0 million and a decrease in our net operating assets of $2.0 million. Our non-cash charges primarily consisted of $9.4 million for loss on extinguishment of our July, September, and October 2016 promissory notes and $2.2 million for interest expense related to our February, April and May 2016 promissory notes. The decrease in our net operating assets was due primarily to an increase in accrued and other current liabilities of $1.0 million primarily related to deferred rent for our facility lease entered into in 2016 and an increase in our accrued compensation of $0.5 million.

Cash Flows Used in Investing Activities

Cash used in investing activities of $86.3 million for the year ended December 31, 2017 was related to purchases of marketable securities of $134.5 million and purchases of property and

equipment of $1.7 million, which were partially offset by maturities of marketable securities of $49.8 million.

Cash used in investing activities of $2.7 million for the year ended December 31, 2016 was related to the purchases of property and equipment of $2.2 million and the purchase of a cost method investment of $0.5 million.

Cash Flows Provided by Financing Activities

Cash provided by financing activities of $42.8 million for the year ended December 31, 2017 was primarily related to net proceeds from the issuance of shares of our convertible preferred stock.

Cash provided by financing activities of $107.9 million for the year ended December 31, 2016 was primarily related to net proceeds of $91.0 million from the issuance of shares of our convertible preferred stock and proceeds of $16.9 million from the issuance of convertible promissory notes which have since been converted into or settled with shares of convertible preferred stock.

Contractual Obligations and Other Commitments

The following table summarizes our contractual obligations as of December 31, 2017:

	Payments due by period				
	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
	(in thousands)				
Contractual obligations:					
Operating lease(1)	$1,846	$4,084	$3,756	$ —	$9,686
Capital lease	78	124	—	—	202
Total contractual obligations	$1,924	$4,208	$3,756	$ —	$9,888

(1) Our contractual obligations and commitments primarily relate to our facilities lease agreement. We have a lease for laboratory and office space in Brisbane, California. The current lease is for approximately 39,000 square feet and the lease period expires in October 2022.

We are party to various license agreements pursuant to which we have in-licensed rights to various technologies, including patents, research “know-how” and proprietary research tools, for the discovery, research, development and commercialization of drug products to treat diseases of aging. The license agreements obligated us to make certain milestone payments related to specified clinical development and sales milestone events, as well as tiered royalties in the low-single digits based on sales of licensed products. This table does not include any milestone payments or royalty payments to third parties as the amounts, timing and likelihood of such payments are not known. See Note 5 to our Financial Statements “License Agreements” for additional information.

Off-Balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements. Our license and compound library and option agreement with a privately held clinical-stage biopharmaceutical company represents a variable interest in a variable interest entity, or VIE. However, we do not consolidate this entity in our financial statements because we are not considered to be its primary beneficiary.

Critical Accounting Polices and Estimates

This discussion and analysis of our financial condition and results of operations is based on our financial statements, which have been prepared in accordance with GAAP. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported expenses incurred during the reporting periods. Our estimates are based on our historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. While our significant accounting policies are described in more detail in the notes to our financial statements included elsewhere in this prospectus, we believe that the following accounting policies are critical to understanding our historical and future performance, as these policies relate to the more significant areas involving management's judgments and estimates.

Research and Development Expenses

Costs related to research and development of drug candidates are charged to research and development expense as incurred. Research and development costs include, but are not limited to, payroll and personnel expenses for personnel contributing to research and development activities, laboratory supplies, outside services, licenses acquired to be used in research and development and allocated overhead, including rent, equipment, depreciation and utilities. Payments made prior to the receipt of goods or services to be used in research and development are deferred and recognized as expense in the period in which the related goods are received or services are rendered.

We have and may continue to enter into license agreements to access and utilize certain technology. We evaluate if the license agreement is an acquisition of an asset or a business. To date none of our license agreements have been considered to be an acquisition of a business. For asset acquisitions, the upfront payments to acquire such licenses, as well as any future milestone payments made before product approval, are immediately recognized as research and development expense when due, provided there is no alternative future use of the rights in other research and development projects. These license agreements may also include contingent consideration in the form of cash and additional issuances of our common stock. We assess whether such contingent consideration meets the definition of a derivative. To date, we have determined that such contingent consideration are not derivatives. We will continuously reassess this determination until such time that the contingency is met or expires.

Variable Interest Entities

We assess whether we are the primary beneficiary of a variable interest entity, or VIE, at the inception of the arrangement we enter into with third party entities and at each reporting date. This assessment is based on our power to direct the activities of the VIE that most significantly impact the VIE's economic performance and our obligation to absorb losses or the right to receive benefits from the VIE that could potentially be significant to the VIE.

Stock-Based Compensation

We recognize compensation costs related to stock options granted to employees and nonemployees based on the estimated fair value of the awards on the date of grant, and we recognize forfeitures as they occur. For awards that vest solely based on service conditions or a combination of service and performance conditions, we estimate the grant date fair value, and the resulting stock-

based compensation expense, using the Black-Scholes option-pricing model. The grant date fair value of the awards is generally recognized on a straight-line basis over the requisite service period, which is typically their vesting period.

The Black-Scholes option-pricing model requires the use of highly subjective assumptions to determine the fair value of stock-based awards. These assumptions include:

- *Expected term*—The expected term represents the period that the stock-based awards are expected to be outstanding. We use the simplified method to determine the expected term, which is based on the average of the time-to-vesting and the contractual life of the options.
- *Expected volatility*—Since we are not yet a public company and do not have any trading history for our common stock, the expected volatility is estimated based on the average historical volatilities of common stock of comparable publicly traded entities over a period equal to the expected term of the stock option grants. The comparable companies are chosen based on their size, stage in the product development cycle or area of specialty. We will continue to apply this process until a sufficient amount of historical information regarding the volatility of our own stock price becomes available.
- *Risk-free interest rate*—The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities approximately equal to the expected term of the awards.
- *Expected Dividend*—We have never paid dividends on our common stock and have no plans to pay dividends on our common stock. Therefore, we used an expected dividend yield of zero.

For options granted to non-employee consultants, the fair value of these options is also remeasured using the Black-Scholes option-pricing model reflecting consistent assumptions as applied to employee options in each of the reported periods, other than the expected term, which is assumed to be the remaining contractual life of the option.

We have also granted stock options to certain key employees that vest in conjunction with certain performance and market conditions. We estimate the fair value of these awards using a lattice model, taking into consideration the market conditions. No expense will be recorded related to these awards until the achievement of the performance condition becomes probable. Once the achievement of the performance condition becomes probable, expense related to these awards is recognized using the accelerated attribution method with a cumulative catch-up adjustment over the derived service period relating to the market conditions, if the market conditions have not been met. As these awards vest in their entirety upon achievement of the market conditions, any unrecognized expense would be accelerated if the market conditions are achieved prior to the completion of the derived service period.

As there has been no public market for our common stock to date, the estimated fair value of our common stock has been determined by our board of directors, with input from management, considering our most recently available third-party valuations of common stock and our board of directors' assessment of additional objective and subjective factors that it believed were relevant, and factors that may have changed from the date of the most recent valuation through the date of the grant. These factors include, but are not limited to: the prices at which we sold shares of our convertible preferred stock to outside investors in arms-length transactions; the rights, preferences and privileges of our convertible preferred stock relative to those of our common stock; our results of operations, financial position and capital resources; current business conditions and projections; the lack of marketability of our common stock; the hiring of key personnel and the experience of management; progress of our research and development activities; our stage of development and material risks related to its business; the fact that the option grants involve illiquid securities in a private company; and the likelihood of achieving a liquidity event, such as an initial public offering or sale, in light of prevailing market conditions.

We have periodically determined the estimated fair value of our common stock at various dates using contemporaneous valuations performed in accordance with the guidance outlined in the American Institute of Certified Public Accountants' Accounting and Valuation Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation*, or the Practice Aid. The Practice Aid identifies various available methods for allocating enterprise value across classes and series of capital stock to determine the estimated fair value of common stock at each valuation date. In accordance with the Practice Aid, our board of directors considered the following methods:

- *Current Value Method.* Under the Current Value Method, or CVM, our value is determined based on our balance sheet. This value is then first allocated based on the liquidation preference associated with preferred stock issued as of the valuation date, and then any residual value is assigned to the common stock.
- *Option-Pricing Method.* Under the option-pricing method, or OPM, shares are valued by creating a series of call options with exercise prices based on the liquidation preferences and conversion terms of each equity class. The estimated fair values of the preferred and common stock are inferred by analyzing these options.
- *Probability-Weighted Expected Return Method.* The probability-weighted expected return method, or PWERM, is a scenario-based analysis that estimates value per share based on the probability-weighted present value of expected future investment returns, considering each of the possible outcomes available to us, as well as the economic and control rights of each share class.

Our board of directors and management develop best estimates based on application of these approaches and the assumptions underlying these valuations, giving careful consideration to the advice from our third-party valuation expert. Such estimates involve inherent uncertainties and the application of significant judgment. As a result, if factors or expected outcomes change and we use significantly different assumptions or estimates, our equity-based compensation could be materially different. Following the closing of this offering, our board of directors will determine the fair market value of our common stock based on its closing price as reported on the date of grant on the primary stock exchange on which our common stock is traded.

The intrinsic value of all outstanding options as of December 31, 2017 was approximately $ million, based on the assumed initial public offering price of $ per share, which is the midpoint of the estimated initial public offering price range set forth on the cover page of this prospectus, of which approximately $ million is related to vested options and approximately $ million is related to unvested options.

Income Taxes

We use the asset and liability method of accounting for income taxes, in which deferred tax assets and liabilities are recognized for future tax consequences attributable to the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be reversed. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in the period that includes the enactment date. A valuation allowance is established if it is more likely than not that all or a portion of the deferred tax asset will not be realized.

Our tax positions are subject to income tax audits. We recognize the tax benefit of an uncertain tax position only if it is more likely than not that our position is sustainable upon examination by the taxing authority, based on the technical merits. The tax benefit recognized is measured as the largest

amount of benefit which is more likely than not to be realized upon settlement with the taxing authority. We recognize interest accrued and penalties related to unrecognized tax benefits in our tax provision. We evaluate uncertain tax positions on a regular basis. The evaluations are based on a number of factors, including changes in facts and circumstances, changes in tax law, correspondence with tax authorities during the course of the audit, and effective settlement of audit issues. Our provision for income taxes includes the effects of any accruals that we believe are appropriate, as well as the related net interest and penalties.

On December 22, 2017, the Tax Cuts and Jobs Act ("Tax Act") was signed into law. The Tax Act lowered the Federal corporate tax rate from 35% to 21% and made numerous other tax law changes. The Company has measured deferred tax assets at the enacted tax rate expected to apply when these temporary differences are expected to be realized or settled. U.S. GAAP requires companies to recognize the effect of tax law changes in the period of enactment.

On December 22, 2017, the SEC staff issued Staff Accounting Bulletin No. 118 ("SAB 118") that allows us to record provisional amounts during a measurement period not to extend beyond one year of the enactment date. We are currently analyzing the impact of the various provisions of the 2017 Tax Act. The ultimate impact may differ from the provisional amounts recorded. We expect to complete our analysis within the measurement period in accordance with SAB 118.

Reasonable estimates were made based on the Company's analysis of the Tax Act. These provisional amounts may be adjusted during 2018 when additional information is obtained. Additional information that may affect our provisional amounts would include further clarification and guidance on how the Internal Revenue Service will implement the Tax Act, including guidance with respect to guidance on how state taxing authorities will implement tax reform and the related effect on our state income tax returns, completion of our 2017 tax return filings, and the potential for additional guidance from the Financial Accounting Standards Board related to the Tax Act. Under the Tax Act, net operating losses ("NOLs") arising after December 31, 2017 may be carried forward indefinitely. However, NOLs arising after December 31, 2017 will be limited to 80% of taxable income. Our NOLs generated in 2017 and in prior years will not be subject to the limitations under the Tax Act.

JOBS Act Accounting Election

We are an "emerging growth company," as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards issued subsequent to the enactment of the JOBS Act until such time as those standards apply to private companies.

We have elected to use this extended transition period to enable us to comply with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Quantitative and Qualitative Disclosures about Market Risk

We are exposed to market risks in the ordinary course of our business. These risks primarily relate to interest rate sensitivities. We had cash, cash equivalents and marketable securities of $91.6 million as of December 31, 2017, which consist of bank deposits, money market funds, and marketable securities. The primary objective of our investment activities is to preserve capital to fund our operations. We also seek to maximize income from our investments without assuming significant

risk. Because our investments are primarily short-term in duration, we believe that our exposure to interest rate risk is not significant, and a 1% movement in market interest rates would not have a significant impact on the total value of our portfolio. We had no debt outstanding as of December 31, 2017.

Recent Accounting Pronouncements

See Note 2 to our Financial Statements “Summary of Significant Accounting Policies” for information.

BUSINESS

Overview

Our mission is to extend human healthspan. We define healthspan, or healthy longevity, as the period of one's life unburdened by the diseases of aging. Enabled by foundational scientific insights, we have devoted over six years to identifying multiple mechanisms that we believe to be root causes of age-associated disease. We are utilizing these insights to develop a broad portfolio of drug candidates to treat these diseases of aging, and we plan to initiate our first clinical study of our lead drug candidate in the first half of 2018. We believe our team of scientific, clinical, and business leaders and our strong culture of collaboration with external scientists make us uniquely qualified to accomplish our ambitious mission.

Age-associated diseases such as arthritis, vision loss, and cognitive decline cause considerable economic, personal, and societal burden. As individuals age, the prevalence of chronic disease increases, with 80% of older Americans having at least one chronic disease and 50% having two or more. Age-associated diseases negatively impact quality of life, are typically chronic, and progress from the time of onset until death. It is estimated that providing healthcare for people over the age of 65 costs four to five times more than for younger individuals. According to the Centers for Disease Control and Prevention, this elderly population of Americans is expected to nearly double by 2050, increasing the economic burden of aging dramatically. Any success increasing longevity without treating underlying diseases of aging would only serve to increase this burden.

Over the last three decades, knowledge of the fundamental mechanisms of aging has advanced considerably. As a result of these advances, aging is no longer characterized as a single, over-arching process but rather as multiple biological and cellular processes working concurrently. We now have evidence that one of these mechanisms, the accumulation of senescent cells, is a fundamental mechanism of aging and a major driver of many common age-associated diseases. Further, we believe that we have developed the tools required to target this mechanism. We have demonstrated in preclinical studies published in *Nature* ("Naturally occurring P16lnk4a-positive cells shorten healthy lifespan," *Nature* (2016) and "Clearance of p16lnk4a-positive senescent cells delays ageing associated disorders," *Nature* (2011)) and *Science* ("Senescent intimal foam cells are deleterious at all stages of atherosclerosis," *Science* (2016)) that the selective elimination of accumulated senescent cells extends both the healthspan and lifespan of animals and slows, halts, or reverses particular diseases of aging.

With these tools in hand we have developed a portfolio of programs targeting specific biological mechanisms implicated in diseases of aging and a pipeline of drug candidates to attack specific age-associated diseases, beginning with musculoskeletal, ophthalmologic, and pulmonary indications.

Cellular Senescence

Cellular senescence is a natural biological state in which a cell permanently halts division. These cells are referred to as senescent. As senescent cells accumulate with age, they begin secreting large quantities of more than 100 proteins, including inflammatory factors, proteases, fibrotic factors, and growth factors that disturb the tissue micro-environment. This collection of secreted proteins is referred to as the Senescence Associated Secretory Phenotype, or SASP. In addition to its effects on tissue function, the SASP contains factors that induce senescence in neighboring cells, setting off a cascade of events that culminates in the formation of the functionally aged and/or diseased tissue that underlies a variety of age-associated diseases.

Senolytic medicines selectively eliminate senescent cells and stop the production of the SASP at its source, which we believe addresses a root cause of diseases of aging. Existing therapeutics, such as antibodies, target single SASP factors, but fail to remove the cells that continually produce multiple SASP factors. By stopping the production of the SASP at it source, we believe senolytic medicines

could have a more durable impact on disease and could slow, halt, or reverse particular diseases of aging, and shift the treatment paradigm from chronic to intermittent dosing. Less frequent dosing may also improve drug tolerability and patient adherence. We are developing a number of molecules that we refer to as senolytic medicines.

Our Pipeline

We are developing a portfolio of programs targeting specific biological mechanisms implicated in diseases of aging. Our core therapeutic approach targets cellular senescence, and we are currently advancing programs in musculoskeletal, ophthalmologic, and pulmonary disorders. Our clinical development strategy is initially focused on the development of senolytic medicines designed to be administered locally into diseased tissue. After demonstrating efficacy in indications amenable to localized therapy, we plan to pursue the development of senolytic medicines that could be administered systemically to treat additional diseases of aging, such as kidney, liver, and heart disease. In addition to our efforts to eliminate senescent cells, we are also advancing other programs with the potential to extend human healthspan, including the administration of circulating youth factors and the enhancement of mitochondrial health.

Our current pipeline of programs is illustrated below:

Within our cellular senescence programs, our lead senolytic molecules, UBX0101 and UBX1967, designed for local treatment for the removal of accumulated senescent cells, are described below:

- UBX0101 is our lead drug candidate for musculoskeletal disease with an initial focus on osteoarthritis. This drug candidate is a potent senolytic small molecule inhibitor of the MDM2/p53 protein interaction. Disruption of this protein interaction can trigger the elimination of senescent cells. We submitted our IND application in March 2018, and we plan to initiate a Phase 1 clinical study in osteoarthritis in the first half of 2018.
- UBX1967 is our lead drug candidate for ophthalmologic diseases. This drug candidate is a potent senolytic small molecule inhibitor of specific members of the Bcl-2 family of apoptosis regulatory proteins. Senescent cells utilize pro-survival mechanisms to remain viable and rely on specific Bcl-2 protein family members to persist and accumulate in tissues. In our preclinical studies, we have demonstrated that by targeting this pathway our molecule exhibits selectivity for senescent cells while sparing non-senescent cells in preclinical studies. We plan to submit

our IND application and commence a Phase 1 clinical study in an ophthalmologic indication in the second half of 2019.

We retain worldwide rights to UBX0101 and have an option to an exclusive license for UBX1967 pursuant to our compound library and option agreement with Ascentage Pharma Group Corp. Ltd., or Ascentage. See "—Licenses and Collaborations"

Our Team

We have assembled an executive team of scientific, clinical, and business leaders with broad expertise in biotechnology. Our co-founder and President, Nathaniel (Ned) E. David, Ph.D., is a biochemist and experienced entrepreneur, having founded four biotechnology companies, including Syrrx (acquired by Takeda Pharmaceuticals), Achaogen, Inc. (a public biopharmaceutical company), and KYTHERA Biopharmaceuticals (acquired by Allergan). Our Chief Executive Officer, Keith R. Leonard Jr., M.S., M.B.A., was CEO of KYTHERA Biopharmaceuticals from its founding through its acquisition in 2015 and held numerous leadership roles over thirteen years at Amgen, including Senior Vice President and General Manager of Amgen Europe. Our Chief Medical Officer, Jamie Dananberg, M.D., has held leadership roles at Takeda Pharmaceuticals and Eli Lilly & Co. and has overseen the development of eight FDA-approved products. Our Chief Scientific Officer, Daniel G. Marquess, D.Phil., served as Vice President and Head of Medicinal Chemistry at Theravance Biopharma, where he led the chemistry department to leverage Theravance's multivalent approach to create Theravance's pipeline of differentiated medicines. We have approximately 70 employees, over 65% of whom hold advanced degrees.

We have built a strong culture of teamwork with emphasis on external collaboration, providing us with access to rapidly-evolving science. We were co-founded by three leading scientists, Judith Campisi, Ph.D., Jan Van Deursen, Ph.D., and Daohong Zhou, M.D., and maintain more than a dozen active early-stage research and discovery focused collaborations with leading external academic institutions, including: the Buck Institute for Research on Aging; Massachusetts General Hospital; Mayo Clinic; the Medical Research Council (MRC, Imperial College); The University of California, San Francisco; and Yale University.

Our Strategy

To achieve our objective of building Unity into a leading healthspan company, we focus on two parallel efforts. First, we are committed to developing senolytic medicines that slow, halt, or reverse specific diseases of aging. Second, we dedicate significant resources and effort to better understand fundamental aging mechanisms and translate these insights into human medicines. This pioneering work is supported by valuable collaborations with leading academics. By investing early in the science of aging, we believe we are positioned to transition the field of aging biology from fundamental scientific insights to the development and commercialization of medicines. Our core strategies to achieve this objective include:

- ***Demonstrate in our clinical studies that local treatment with senolytic medicines can alter the course of an age-associated disease***. We believe that local treatment with senolytic medicines has the potential to slow, halt, or reverse aspects of aging. If we prove this concept in a localized setting, we will be well-positioned to expand upon that success with numerous additional applications.
- ***Continue research into the development of systemic senolytic medicines***. We believe that harnessing the full potential of senolysis, or the selective elimination of senescent cells, to alter many diseases of aging will require systemic senolytic medicines. We intend to explore the development of systemic senolytic medicines using multiple modalities, including small molecules and biologics.

- ***Target aging mechanisms beyond cellular senescence***. While cellular senescence and senolysis have been shown to affect the course of multiple diseases of aging, we believe achieving our broader goal of extending human healthspan will require intervention in additional aging mechanisms beyond cellular senescence. We will continue to conduct fundamental research into these other aging mechanisms, including loss of circulating youth factors and mitochondrial dysfunction. We will also continue to partner with the most forward-thinking aging researchers in the world to foster a collaborative environment to bring their insights, innovation, and technologies into our powerful research and drug development infrastructure.

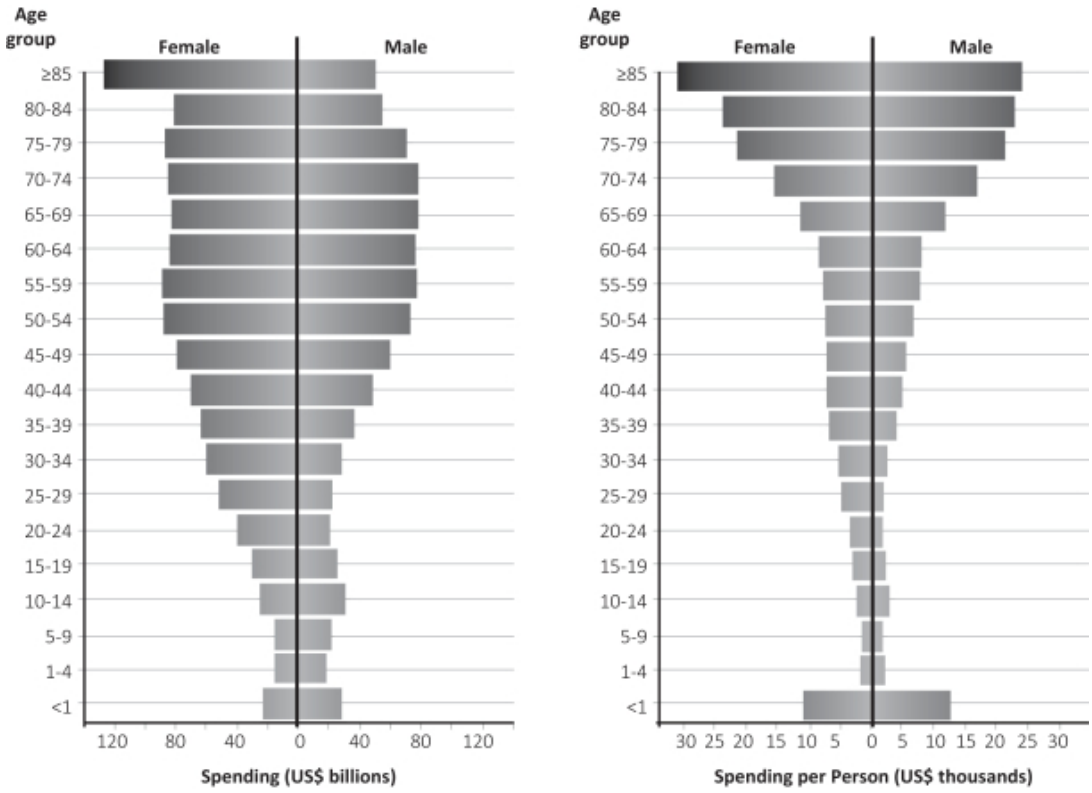
- ***Leverage our core science and biotechnology experience***. We strive to attract, retain, and incentivize a unique team with significant strengths and experience in basic science, biotechnology, medicinal chemistry, and clinical development. Over the last six years, our team has identified multiple mechanisms that can selectively eliminate senescent cells, created potent senolytic molecules, and developed proprietary animal models to monitor senescent cell clearance. We have developed significant insight into the relationship between senescent cells and diseased tissues. Further, our management team has extensive biotechnology and pharmaceutical experience, and has played a leadership role in the creation of numerous FDA-approved medicines.

- ***Opportunistically expand our product portfolio***. Our internal research has identified multiple biological pathways that are potential targets for diseases of aging. We will search for opportunities for potential in-licensing of novel medicines with rapid access to clinical development. We expect that our current leadership in the biology of cellular senescence will serve as a foundation for us to develop numerous products to treat human disease.
- ***Continue to build a robust and defensible patent portfolio***. We are an innovative biotechnology company focused on developing novel insights into the biology and diseases of aging. Our current patent portfolio consists, on a worldwide basis, of nine issued or allowed patents and over 60 additional pending patent applications which we own, co-own or have exclusively licensed. We intend to continue to aggressively develop, file, and pursue additional patent protection for our innovative technologies.

Healthspan and Diseases of Aging

Age-associated diseases such as arthritis, vision loss, and cognitive decline cause considerable economic, personal and societal burden. As individuals age, the prevalence of chronic disease increases, with 80% of older Americans having at least one chronic disease and 50% having two or more. This deterioration of health negatively impacts quality of life, and age-associated diseases generally persist from the time of onset until death.

Diseases of aging drive significant healthcare spending. It is estimated that providing healthcare for people over the age of 65 costs four to five times more than for younger individuals. The Centers for Medicare and Medicaid Services expect US health spending to exceed $5.2 trillion by 2025, which is equal to approximately 20% of the projected US gross national product for the same year. According to the Centers for Disease Control and Prevention, the population of Americans aged 65 years or older is expected to nearly double by 2050, dramatically increasing the economic burden of aging. The chart below represents total (left) and per capita (right) spending on health care in the United States during 2013 (in 2015 dollars) as a function of age.



Moreover, diseases associated with aging have a detrimental impact on quality of life and older adults are often less optimistic about their future. Of the 34 million family caregivers in the United States who support aging relatives, many find a deterioration in their own health and well-being as a result.

We believe that by creating medicines that target fundamental aging mechanisms, we can reduce the economic, personal, and societal burden of aging and enhance quality of life.

Historical Approaches

As highlighted in *Nature Medicine*, a number of compounds have been developed to target fundamental aging mechanisms, including rapamycin, resveratrol, and metformin. These approaches were motivated by empirical observations in humans and data from the treatments of lower species (worms, flies, and mice) with these compounds. We believe that the lack of meaningful clinical data, potential serious side effects, and limited, if any, efficacy make these approaches less suitable for

widespread age-associated disease intervention and the extension of human healthspan on a large scale.

Compounds Targeting Drivers of Aging

Compound	Potential Target/Treatment	Use	Risks
Rapamycin	mTORC1, mTORC2	Treatment of cancer, metabolic disease, and cardiovascular disease	Immunosuppression, insulin resistance, cataract formation, degeneration of testis
Metformin	Mitochondria AMPK, mTOR	Treatment of hyperglycemia, cancer, & metabolic disease	Unknown
Resveratrol	SIRT AMPK	Extension of healthy aging	Unknown
Anti-CGRP	CGRP, CGRP receptors such as calcitonin receptor-like (CALCRL)	Migraine treatment, metabolic diseases reduction, reduction of low-grade inflammation in healthy aging	Pain insensitivity, hypothermia
Unknown compound	Methionine restriction	Metabolic disease treatment, extension of healthy aging	Hepatic steatosis, weight loss, depression
LY2405319 (Lilly), avimer polypeptide against FGF-21, FGFR-1c, and ß-Klotho (Amgen)	Reduced IIS, reduced FGF-21, Klotho, PAPP-A protein levels	Metabolic disease treatment, extension of healthy aging	Reduced bone mass, hyperinsulinemia, insulin resistance, somatic growth

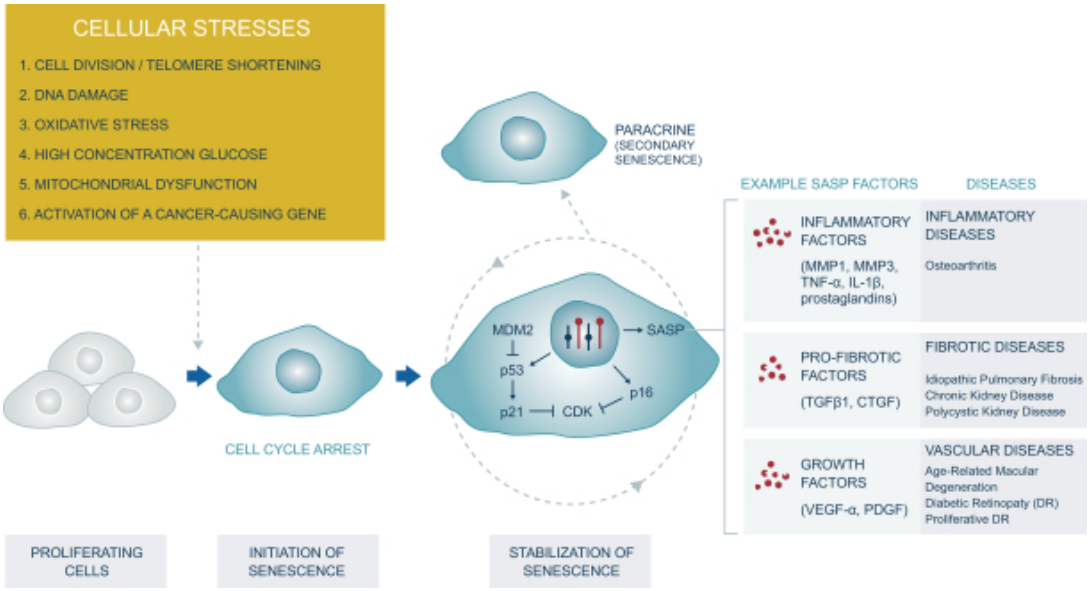
Our Approach to Extending Human Healthspan

Causes of Cellular Senescence

Cellular senescence is a natural biological state in which a cell permanently halts division. Cells become senescent when they experience some form of unresolvable cellular stress. To date, six stress mechanisms have been identified that can cause a cell to become senescent, including (i) extensive cell division and telomere shortening, (ii) DNA damage, (iii) oxidative stress, (iv) high concentration glucose, (v) mitochondrial dysfunction, and (vi) activation of a cancer-causing gene.

These cellular stress events result in the activation of the tumor suppressor protein p53, which drives the production of two cell-cycle dependent kinase inhibitors (CDK inhibitors) p21 and p16. These two molecules are required for the establishment and subsequent maintenance of the senescent cell state. The first CDK inhibitor to be produced is p21, which works through subsequent pathways to block the production of numerous proteins that cells need to divide. The initial p21-driven signal is an acute response to cell damage and eventually decreases. In contrast, p16 permanently locks the cell into a non-dividing state, and the production of p16 continues as long as the cell lives. Given that p16 production continues indefinitely and is believed to be produced only in senescent cells, it is a widely used marker to identify and quantify senescent cells.

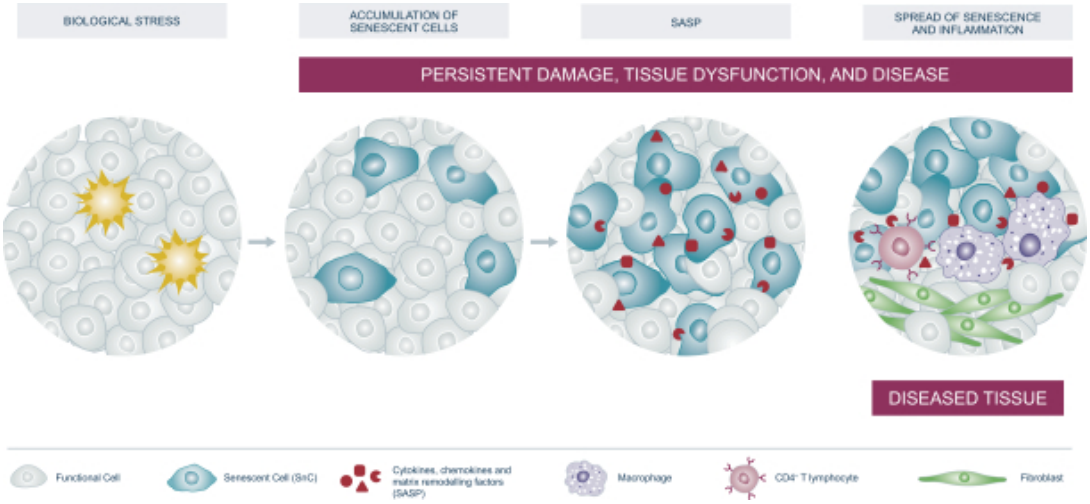
The process through which stress mechanisms can induce cells to become senescent is illustrated in the figure below.



How Senescent Cells Drive Diseases of Aging: The SASP

Once cells become senescent, they begin secreting large quantities of more than 100 proteins, including pro-inflammatory factors that recruit the immune system, proteases that remodel the extra-cellular matrix, pro-fibrotic factors that drive the formation of dysfunctional matrix, and growth factors that perturb the function of the tissue micro-environment. This collection of secreted proteins is referred to as the Senescence Associated Secretory Phenotype, or SASP(s). In addition to its effects on tissue function, the SASP contains factors that induce senescence in neighboring cells, setting off a cascade

of events that ultimately culminates in the formation of a functionally aged and/or diseased tissue that underlies a variety of age-associated diseases. This process is illustrated in the figure below.



Numerous SASP factors have been implicated as potentially contributing to human disease and it is now believed that the SASP is the primary means by which senescent cells drive specific diseases of aging. For example, a variety of single SASP factors (TNFa and VEGFa) have been demonstrated to drive human diseases by themselves and have been the target of well-known antibody therapeutics, including HUMIRA® and EYLEA®. While these antibodies are able to modify human disease by removing the activity of a single SASP factor, we believe the clearance of senescent cells will remove the source of numerous SASP factors, providing both improved efficacy and duration-of-effect.

A History of the Science of Senescent Cells and Their Role in Diseases of Aging

In 1961, Leonard Hayflick, Ph.D. demonstrated that human cells have a finite capacity to divide, a concept now referred to as the "Hayflick Limit." Dr. Hayflick suggested that humans age because senescent cells are unable to participate in tissue repair.

In 1993, Manuel Serrano, Ph.D. et al. discovered the p16 gene and described its role as an anti-cancer mechanism. In 1996, David Alcorta, Ph.D. recognized that p16 induced a state of cellular senescence by binding to and inhibiting the function of cycle-dependent kinases. These two discoveries laid the groundwork for the use of p16 as a universal marker of senescent cells and the use of the p16 promoter to selectively remove senescent cells from living animals.

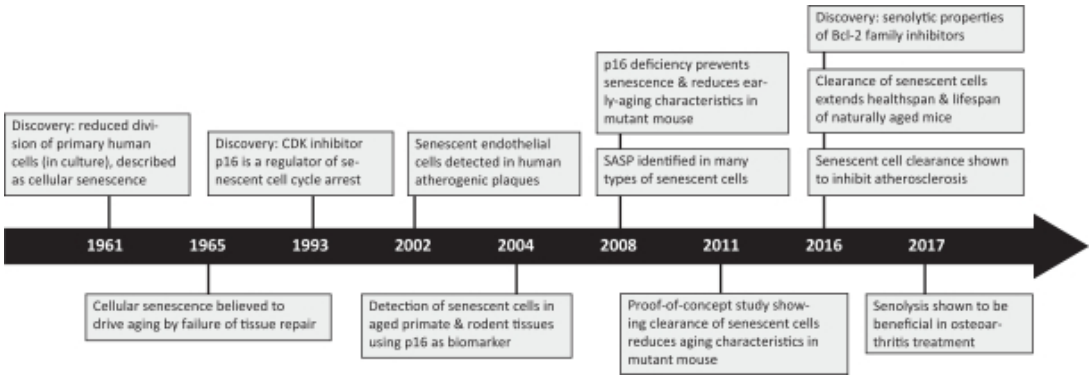
In 2008, Judith Campisi, Ph.D. (of the Buck Institute for Research on Aging and one of our scientific co-founders) demonstrated that senescent cells produce the SASP. Also in 2008, Jan van Deursen, Ph.D. (of Mayo Clinic and one of our scientific co-founders) demonstrated that mice engineered to produce large numbers of senescent cells age rapidly and that the deletion of p16 reduced some of these aging effects. In 2011, Dr. van Deursen and Darren Baker, Ph.D. extended this work, demonstrating that mice allowed to accumulate senescent cells aged more rapidly, and that the elimination of these accumulated cells blunted multiple aspects of aging. For these efforts, *Science* listed the work of Drs. Baker and van Deursen as one of the top breakthroughs of 2011.

In 2015, Daohong Zhou, Ph.D. (one of our scientific co-founders while at the University of Arkansas Medical Center) and a Unity scientist demonstrated that a single drug-like molecule could

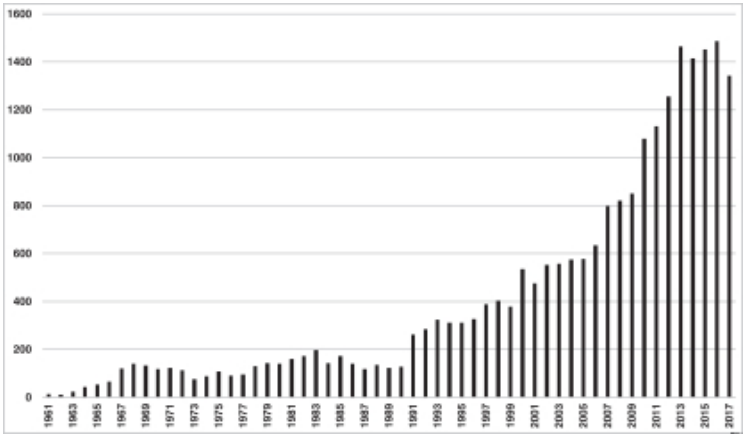
eliminate senescent cells from a living animal. While the molecule used for this demonstration, a Bcl-2 family inhibitor, was not ideally suited to become a medicine, the work demonstrated that the findings of Drs. Campisi, van Deursen, and Baker could be achieved with a small molecule. The molecule utilized was also one of the world's first demonstrably senolytic molecules and has led to the design of more potent and selective senolytics.

In 2016 and 2017, significant scientific advancements in senescence biology were reported, with publications demonstrating that senescent cells mediated the effects of aging in naturally aged mice. In particular, *Science* again acknowledged the field of senescence, highlighting research finding that senolytic molecules could potentially blunt the senescence-driven effects of the cardiovascular disease atherosclerosis as one of the top breakthroughs of 2016. In addition, we (in collaboration with investigators at Johns Hopkins) reported that osteoarthritis was potentially driven by senescent cells and that senolytic molecules could mitigate, and potentially reverse, the disease.

The following figure illustrates the chronology of key scientific findings in senescence biology underlying our senolytic medicine approach.

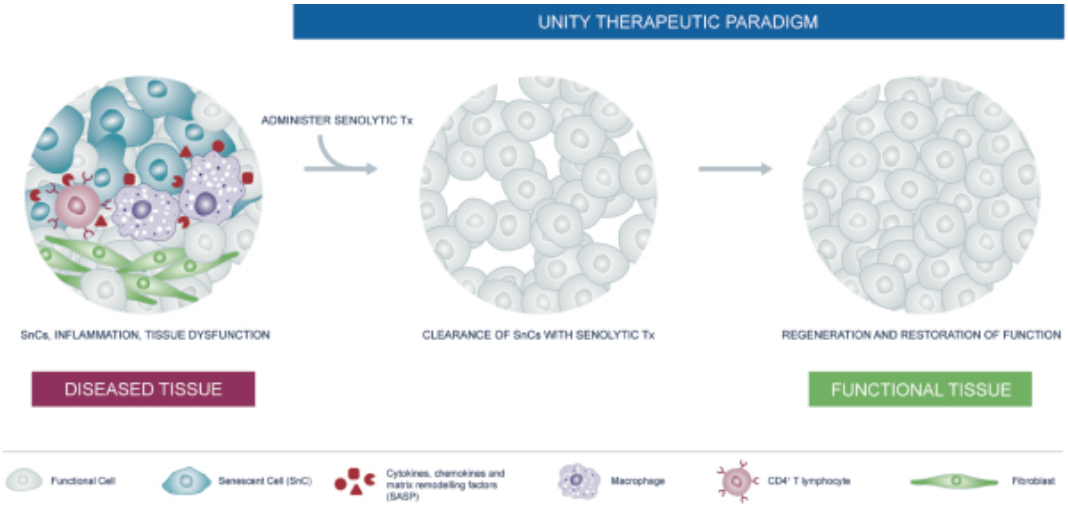


Concurrent with these advances, there has been a rapid increase in the number of scientific papers in the field. The substantial increase in the number of scientific publications including the term "cellular senescence" (on a yearly basis) is reflected in the chart below.



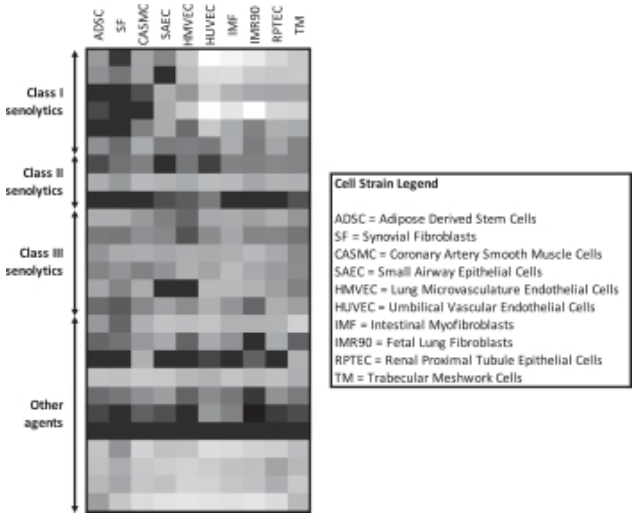
Our Therapeutic Paradigm

We were founded on the principle that the selective elimination of senescent cells and their accompanying SASP has the potential to slow, halt, or reverse diseases of aging. Our insights into senescent cell biology allow us to identify senescence-driven diseases, target the senescent cells driving a particular disease, and selectively eliminate these cells. The figure below illustrates this process.



In developing this approach, we have acquired significant expertise with respect to senescent cell survival pathways, which are the signaling systems that senescent cells rely on for survival. When these pathways are inhibited with specifically designed molecules, senescent cells undergo programmed cell death. Through our research, we have identified several of these mechanistically distinct survival pathways, which differ depending on cell type and the tissue in which the senescent cells reside.

Using small molecules, we have cataloged these survival pathways on a cell-type-by-cell-type basis into a database we refer to as the ATLAS, shown in the simplified figure below. The database indicates which senescent cell types implicated in various diseases of aging rely on which survival pathways, and thus which senolytic molecules may be used to trigger the elimination of these cells. The ATLAS provides us with a map of chemical starting points for the creation of senolytic medicines.



Advantages of Our Approach

We believe that senolytic medicines—medicines that selectively eliminate senescent cells from diseased tissues—may have four advantages over other efforts to treat age-associated diseases:

- ***Senolytic medicines target a root cause of diseases of aging.*** We believe that the accumulation of senescent cells is a root cause of many diseases of aging. Unlike treatments that inhibit the activity of a single factor (such as antibodies targeting single pro-inflammatory proteins), we believe a senolytic medicine that selectively eliminates accumulated senescent cells and their associated SASP could simultaneously blunt the activity of numerous factors contributing to disease. As a result, senolytic medicines could have significantly advantaged efficacy because they target diseases at their source and are able to normalize tissue levels of numerous disease-causing factors simultaneously.
- ***Senolytic medicines are dosed intermittently***. The administration of senolytic medicines would remove senescent cells from diseased tissue. As new senescent cells may take months or even years to re-accumulate, senolytic medicines could potentially be dosed infrequently. We believe that intermittent dosing (rather than ongoing chronic dosing) could restore normal tissue function such that further drug administration would not be required until senescent cells have re-accumulated. Intermittent dosing may also improve drug tolerability and patient adherence when compared to chronic therapies.
- ***Senescent cells accumulate at sites of disease, simplifying multiple aspects of clinical development***. Senescent cells accumulate at sites of disease and drive disease through their accompanying SASP. Our ability to quantify senescent cells and accompanying SASP factors in sites of disease may simplify clinical development in a number of ways. First, we can simplify indication selection to pursue the development of senolytic medicines for diseases in which we observe the local accumulation of senescent cells. Second, it is possible to identify patients that

may better respond to senolytic medicines based on p16 expression and other biomarkers of senescence. Third, we can potentially monitor for response to therapy by tracking the reduction of senescence-associated biomarkers.

- ***Senolytic medicines restore tissues to a healthy state.*** We believe senescent cells generally do not accumulate in young individuals and that the accumulation of senescent cells is unnecessary for normal tissue function. Our goal for the administration of senolytic medicines is to restore tissue to a functionally younger state.

Our Discovery and Development Strategy

Our clinical development strategy is initially to develop senolytic medicines designed to be administered locally into diseased tissue (either by injection or inhalation), which reduces systemic toxicological risks by limiting drug exposure largely to the treated tissue. We believe that each of our senolytic programs has the potential to address a root cause of an age-associated disease. After demonstrating efficacy in indications amenable to localized therapy, we plan to pursue the development of senolytic medicines that could be administered systemically, initially acting on specific tissues for which direct local administration is challenging. Ultimately, we envision the potential for systemic administration of senolytic medicines to selectively eliminate senescent cells throughout the body to treat systemic diseases of aging, such as kidney, liver, and heart disease. We are also developing medicines that act on aging mechanisms beyond cellular senescence, such as those that address the loss of circulating youth factors and enhance mitochondrial health. By targeting specific biological mechanisms that are implicated in diseases of aging, our vision is to address the body as a whole, reducing age-associated diseases and extending human healthspan. We plan to initiate our first clinical study for our lead drug candidate in the first half of 2018.

Statistical Significance

In the description of our preclinical studies below, n represents the number of patients in a particular group and p or p-values represent the probability that random chance caused the result (e.g., a p-value = 0.001 means that there is a 0.1% probability that the difference between the placebo group and the treatment group is purely due to random chance). A p-value £ 0.05 is a commonly used criterion for statistical significance, and may be supportive of a finding of efficacy by regulatory authorities.

Cellular Senescence Biology Program

Musculoskeletal/Osteoarthritis Programs

Unmet Need and Therapeutic Rationale

Diseases of the musculoskeletal system represent one the leading causes of disability in the world, particularly among the aging population. According to the 2015 World Health Organization World Report on Ageing and Health, musculoskeletal diseases accounted for the most years spent living with a disability by those over age 50 in the developed world. To date, senescence has been linked with osteoarthritis of the knee, hip, and intervertebral (spine) facet joints, degeneration of intervertebral discs, and loss of bone density.

Osteoarthritis, or OA, is a degenerative disease that negatively impacts subchondral bone and the synovial tissue surrounding the joint, causing pain and physical impairment. The effect of tissue degeneration causes the normally smooth joint layers to become fragmented and pitted, the synovial tissue to become inflamed and thickened, and the bone to develop abnormal morphology, all of which lead to a decrease in joint function and mobility, pain, and physical impairment. OA is a highly

prevalent disease, symptomatically affecting as many as 10% to 15% of the world's population over age 60 and results in a decline in quality of life. The most common joint affected by OA is the knee, followed by the hip, ankle, and shoulder. Importantly, the current standard of care begins with symptomatic treatment that temporarily addresses joint inflammation or pain control. The natural progression of treatment often results in joint replacement surgery. Based on data from the Agency for Healthcare Research and Quality (US HHS) for 2009, the aggregate cost of knee and hip replacements in the United States was $42.3 billion. The overall cost of OA is estimated to be greater than $150 billion per year in the United States.

We believe that the accumulation of senescent cells and associated SASP are significant contributing factors in OA disease. A number of SASP factors are secreted by senescent cells into the tissue and synovial fluid surrounding an affected joint, including inflammatory cytokines, such as the interleukins IL-1ß and IL-6; matrix metallopeptidases, such as MMP-1, MMP-3 and -13; tumor necrosis factor alpha (TNF-a); and prostanoids, such as prostaglandin E2. We believe these SASP factors lead to cartilage loss, inflammation of the synovial membrane, abnormalities to bone, degeneration of the joint cartilage, and pain.

Evidence for Cellular Senescence Burden in Human Disease and Human Biomarker Discovery

To evaluate the link between cellular senescence, SASP accumulation and OA disease, we conducted a non-interventional biomarker study in 30 patients with primary OA of the knee. The enrolled patients displayed a range of OA disease between grades 1 and 4 based on an X-ray scoring system called the Kellgren-Lawrence, or KL, grade, which is a common research tool used to classify grades of OA utilizing a classification range between 0, referring to no disease, and 4, referring to severe disease. During the study, patients underwent knee MRI imaging with contrast enhancement and arthroscopy, a fiber optic surgical device inserted into the knee joint, for biopsy of synovial membrane and non-weight bearing cartilage. They also provided blood and urine, and underwent pain scoring, as measured by the WOMAC-A sub-scale, a commonly used standardized questionnaire that includes questions about pain, to evaluate their OA disease status and its relationship to senescent cell burden.

Immunohistochemistry, or IHC, of the sampled tissue demonstrated p16-positive cells affecting a number of cell types within the synovial membrane (Figure 1). The degree of senescence was quantified in these samples by measuring the percentage of p16 positive cells relative to the total cell number in the specimen.

Figure 1.

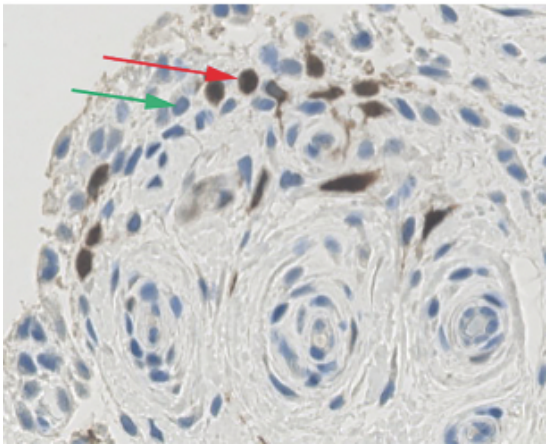
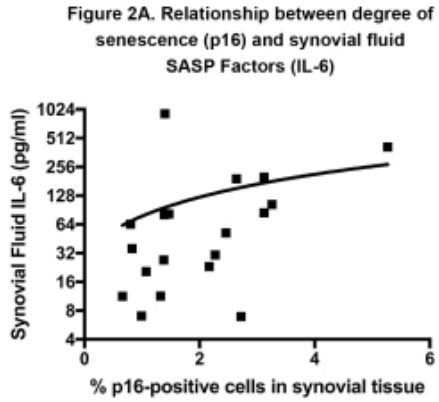


Figure 1. Human biomarker study demonstrated presence of senescent cells (p16 positive, red arrow) in patients with osteoarthritis. Non-senescent cells are depicted by the green arrow.

Several significant findings were identified by assessing the relationship between the percent of p16-positive cells and other measures in this study. First, the extent of senescence was significantly correlated with the concentration of a well-established inflammatory marker associated with OA, namely IL-6 (Figure 2A). Second, the extent of senescence in the synovial membrane from each patient showed statistically significant correlation to the amount of pain each of those patients experienced at the start of the study, based on the WOMAC-A pain sub-scale (Figure 2B). Third, the extent of senescence in the synovial membrane, including examining specific individual areas within the knee, showed statistically significantly correlation with the MRI-based synovitis score that evaluates 11 different regions within the knee (Figure 2C). Finally, a relationship trend was identified when assessing the correlation between the extent of senescence and the grade of disease based on the KL grade. When evaluating the relationship in patients with mild to moderately severe disease (KL grades 1-3), this relationship was statistically significant (Figure 2D).



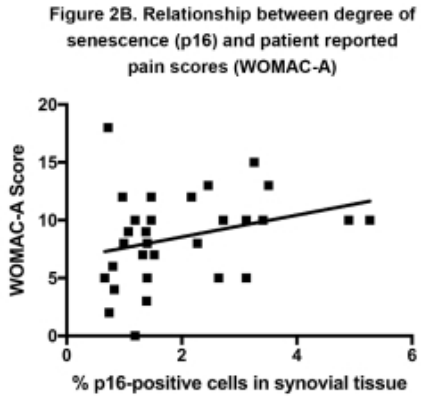
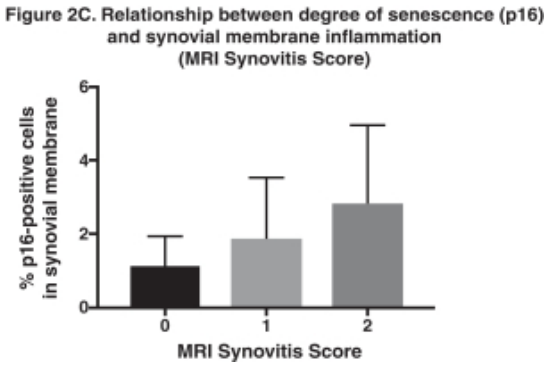


Figure 2A. Relationship between concentration of IL-6 and percent of p16 positive cells within the synovial membrane. Regression adjusted partial R, rank = 0.5888, p-value = 0.0137. The regression adjusted partial R is the correlation after adjustment for body mass index (BMI), age, and KL grade.

Figure 2B. Relationship between WOMAC-A Score and percent of p16 positive cells within the synovial membrane. Regression adjusted partial R, rank = 0.4554, p-value = 0.0147.



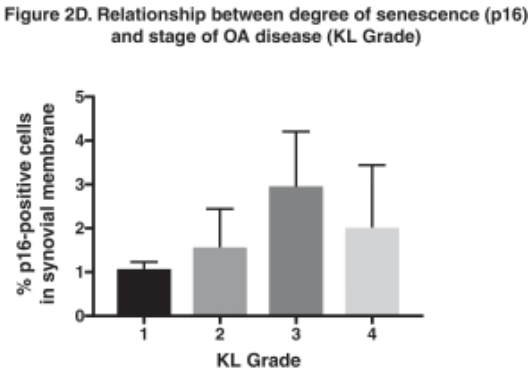


Figure 2C. Relationship between MRI synovitis score and percent of p16 positive cells within the synovial membrane; p-value overall = 0.0008; Score 0 vs 2, p = 0.0043; Score 1 vs 2, p = 0.0656.

Figure 2D. Relationship between KL grade and percent of p16 positive cells within the synovial membrane. Trend observed across all grades; across grades 1-3, p=0.005 in an unadjusted regression model.

Mechanism of Action of UBX0101

Our drug candidate, UBX0101, is a small molecule inhibitor of the MDM2/p53 protein interaction. The tumor suppressor p53 is a transcription factor that regulates a broad set of genes that control cellular functions including cell cycle arrest, cell death (or apoptosis), and senescence. MDM2 is a protein-ubiquitin ligase that marks proteins for destruction. UBX0101 binds to MDM2, raising p53 levels and causing senescent cells to undergo apoptosis.

Preclinical Studies with UBX0101

We conducted *in vitro* experiments to study the potency of UBX0101 and its ability to eliminate senescent cells. *In vitro* studies demonstrate that UBX0101 is a potent inducer of p53 expression and senescent cell apoptosis (Figure 3). This confirmed that UBX0101 elevates p53 and eliminates senescent cells.

Figure 3.

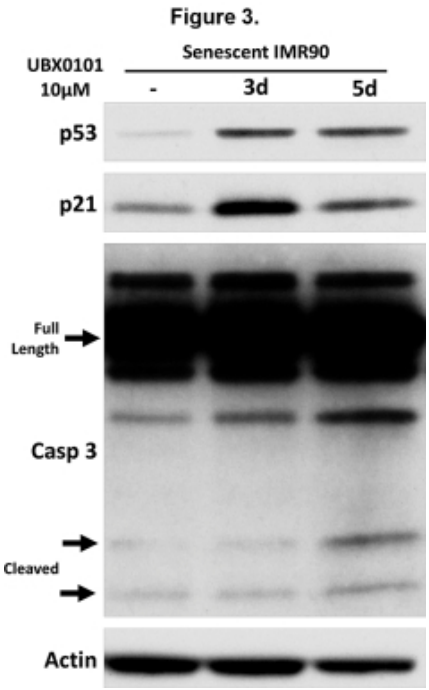
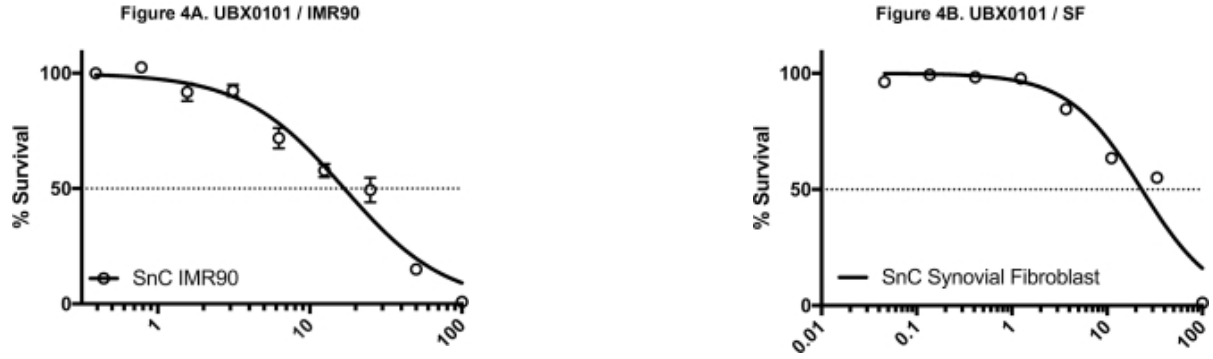


Figure 3. Induction of p53, p21, and caspase 3 activation by treatment with UBX0101 in senescent IMR90 cells.

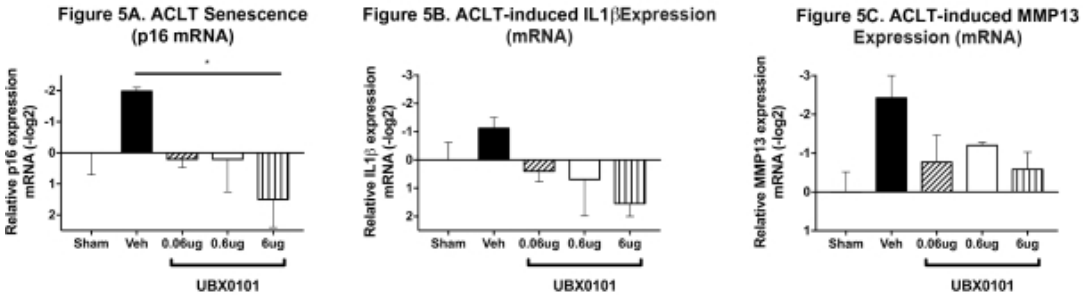
In particular, treatment of irradiated human fetal lung fibroblasts, or IMR90 (Figure 4A), and irradiated human primary synovium fibroblasts, or SF (Figure 4B), exhibited a dose-dependent potent reduction of senescent cell survival.



Figures 4A and 4B. Dose-dependent induction of apoptosis by UBX0101 (μM) in senescent IMR90 cells and senescent synovial fibroblast (SF) cells.

IMR90 cells have been the cell line used to study senescence biology for the past 30 years. They present a useful model to study senescence *in vitro* because they are normal cells without acquired mutations that could drive resistance to drug-induced apoptosis. We use IMR90 and synovial fibroblast cells as our primary screens and complement these two cell types with disease-relevant primary cell cultures to confirm that mechanisms of senescence translate to the relevant cell type.

We next studied the *in vivo* efficacy of UBX0101 in a mouse model of osteoarthritis. We used the mouse anterior cruciate ligament, or ACL, transection model in which the ACL is transected in a surgical procedure after which the mouse is allowed to recover for 14 days. This model induces an aggressive form of OA characterized by inflammation, cartilage degeneration, and pain. We selected this model as it has demonstrated the accumulation of senescent cells. Intra-articular (IA) dosing of our clinical candidate, UBX0101, led to a dose-dependent reduction of senescent cells as measured by lowering the expression of p16 (Figure 5A) and a reduced expression of SASP factors, including IL-1ß (Figure 5B) and MMP13 (Figure 5C). These data further support our hypothesis that elimination of senescent cells with UBX0101 in this model leads to changes in accompanying SASP.



*Figures 5A, 5B and 5C. IA dosing of UBX0101 reduces p16 expression (*p£0.05) and OA-relevant SASP factors, including IL-1ß and MMP13 expression levels in the ACLT murine model.*

Attempts to replicate these findings in different animal models of OA have proven to be challenging, as it is difficult to mimic a disease like OA, which develops over a long period of time in humans, in short-term animal models. For example, a model of OA using the rat medial meniscal-tibial ligament, or MX, transection failed to produce significant senescence, while a recently conducted canine model of OA in which both the ACL and MX were transected produced significantly higher levels of senescence (roughly 10-fold higher than that of the mouse ACL model). In those studies, administration of UBX0101 did not appear to affect either senescence burden or SASP factors.

We also conducted an *ex vivo* study in which cartilage from active OA lesions was obtained from human knees following total knee replacement surgery, placed in culture, and treated with UBX0101. The regions of high OA disease tissue burden correlated well with higher p16 and MMP13 biomarker levels, which we believe is a key indicator of cellular senescence-driven disease. When treated with UBX0101, the number of p16 positive cells and cells expressing MMP13 were greatly reduced. In addition, the expression of two key proteins, type 2 collagen and aggrecan, were significantly upregulated (Figure 6). These two proteins are among the most abundant components of cartilage. These data suggest that chondrocytes from patients with end-stage OA are capable of synthesizing cartilage once accumulated senescent cells are removed. As a result, we believe that intervening *in vivo* in humans could not only slow the progression of OA, but could also induce a reparative state in which more functional tissue is restored.

Figure 6. Increased Expression of Differentiation in Response to UBX0101

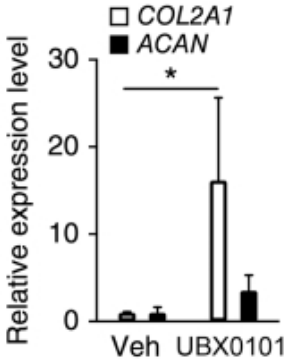


*Figure 6. Treatment with UBX0101 leads to an increase in type 2 collagen (COL2A1) and aggrecan (ACAN) in explants of OA knee samples from total knee arthroplasty (n=4; *p£0.05)*

In 2017, we completed a number of IND-enabling studies of UBX0101 to evaluate the potential local and systemic toxicity via single intra-articular and oral administration.

The potential for local toxicity was assessed in GLP-compliant studies after a single-dose intra-articular injection in both rabbits (doses of 0.1 , 0.3 and 0.6 mg/joint) and canines (doses of 0.1, 0.3 and 1.0 mg/joint). Findings from these rabbit and canine studies showed that a single intra-articular administration of UBX0101 was well tolerated at doses up to 0.6 mg/joint in the rabbit and 1 mg/joint in the canine, the highest doses tested in the GLP toxicity studies. UBX0101-related histopathological findings after a single intra-articular injection were limited to fibrinoid degeneration and mixed cell inflammation of the synovium in canines. Neither the degeneration nor the inflammation was considered adverse at any dose level due to the minimal severity of the changes. There was no evidence of systemic toxicity in the canines following intra-articular injection. Although histopathological findings were noted in earlier exploratory rabbit studies performed at high doses (up to 9 mg/joint), no UBX0101-related findings in the joint or evidence of systemic toxicity were noted in the 2017 GLP toxicity study conducted in rabbits.

The potential systemic toxicity was evaluated in GLP-compliant toxicity studies after a single oral administration in both rats (doses of 30, 300 and 600 mg/kg) and canines (doses of 30, 100 and 300 mg/kg). In these studies, the no-observed-adverse-effect level (NOAEL) was 300 mg/kg in rats and 100 mg/kg in canines. At doses of 100 mg/kg and above, adverse effects after oral dosing

consisted of transient, reversible and monitorable clinical signs in canines (300 mg/kg), decrease in body weight in canines (100 and 300 mg/kg) and rats (600 mg/kg), and clinical and anatomical pathology findings (decrease in hematopoietic populations and liver-related changes) in both canines (100 and 300 mg/kg) and rats (600 mg/kg).

The potential genotoxicity of UBX0101 was evaluated in the following GLP studies: (i) a bacterial reverse mutation assay (*in vitro*) at concentrations up to 5000 µg/plate, (ii) a chromosome aberration assay (*in vitro*) at concentrations ranging from 0.25 µg/ml to 300 µg/ml, and (iii) a rat micronucleus assay (oral/once) at doses of 500, 1000 and 2000 mg/kg. In these studies, UBX0101 was non-mutagenic in bacterial species up to a concentration of 5000 ug/plate and it was weakly positive *in vitro* for inducing chromosomal aberrations, which is consistent with the pharmacological activity of UBX0101. It was negative for inducing polyploidy and endoreduplication in cultured human lymphocytes and negative in the *in vivo* rat micronucleus at oral doses up to 2000 mg/kg, the maximum recommended dose based on regulatory guidelines.

We also conducted the following safety pharmacology studies: (i) hERG channel in mammalian cells (*in vitro*) at concentrations of 1, 3, 10 and 30 µM, (ii) central nervous system in rat (oral/once) at doses of 30, 300 and 600 mg/kg, (iii) cardiovascular in canine (oral/once) at doses of 10, 30 and 100 mg/kg, and (iv) respiratory in rat at doses of 30, 300 and 600 mg/kg. These studies indicated that the risk for significant hERG inhibition *in vivo* is minimal. UBX0101 demonstrated a low potential for cardiovascular effects in canines (NOAEL of 30 mg/kg) and did not produce any effect on ventilatory function or neurobehavioral effects in rats at doses up to 30 mg/kg (the no-observed-effect-level, or NOEL) when given as a single oral administration.

The nonclinical exploratory and GLP studies have demonstrated that findings related to the proposed clinical intra-articular route of administration are generally non-adverse and likely to be reversible. There was no systemic toxicity noted after intra-articular injection in safety assessment studies at any dose level tested. Estimated UBX0101 knee concentrations at the NOAEL from the safety studies were 38-fold higher than the exposures required to achieve the EC50 concentration in the *in vitro* OA knee efficacy model. Based on the findings of our preclinical studies, we believe the safety pharmacology and toxicology studies support the evaluation of UBX0101 in the proposed Phase 1 clinical program.

UBX0101 Development Plan

We plan to submit an IND application for UBX0101 and initiate a Phase 1 clinical study in OA patients in the first half of 2018. The Phase 1 study is planned as a randomized, double-blind, placebo-controlled study to investigate the safety and tolerability of single, ascending intra-articular doses of UBX0101. Additional secondary objectives of the study are to evaluate plasma pharmacokinetics, daily pain intensity using an 11-point numeric rating score of pain, WOMAC osteoarthritis scores derived from the Knee Injury and Osteoarthritis Outcome Score (KOOS) instrument (a patient-reported outcome measurement index), and an 11-point synovitis score during contrast-enhanced MRI imaging from patients.

We also plan to measure plasma and synovial fluid biomarkers to qualify biomarkers identified from the previously discussed biomarker study and to identify new biomarkers that can potentially measure the effect of UBX0101 on measures of senescence. Supportive assessments of safety and tolerability along with positive signals of pharmacodynamics may support the expansion of selected cohorts to increase the chances of identifying relevant pharmacodynamic responses to guide dose selection and regimen for subsequent trials. These data could also be used to identify responses that are linked to relevant disease outcomes such as pain, function, or joint remodeling.

As part of our ongoing commitment to our OA program, we have designed a number of follow-on senolytic molecules that include differing mechanisms of action and that target distinct molecular biological targets.

Ophthalmology Programs

Unmet Need and Therapeutic Rationale

The majority of significant eye diseases are age related, with the prevalence of vision-threatening disease increasing significantly over the age of 75. Of the 285 million individuals worldwide living with visual impairment, 65% are over the age of 50. The individual diseases that are associated with these figures include glaucoma, age-related macular degeneration, and diabetic eye disease, all of which have a high prevalence and significant unmet need in either prevention or therapeutic options. The three diseases that we are evaluating as initial target indications for local administration of senolytic therapy in the eye are diabetic retinopathy, primary open angle glaucoma, and age-related macular degeneration.

Diabetic Retinopathy

Diabetic retinopathy is estimated to affect over 90 million people globally and approximately 28 million have vision-threatening stages of disease. It is a leading cause of vision loss in middle-aged and elderly people and impacts 8% of the U.S. population over age 65. Due to the increasing diabetic population arising from lifestyle changes in developing countries, the disease incidence is predicted to climb.

Diabetic retinopathy is a complex multifactorial disease, characterized by progression through a series of stages of increasing severity. High glucose levels incite a variety of inflammatory and a number of metabolic stress-induced events leading to proliferation of abnormal blood vessels, or neovascularization, with subsequent bleeding and swelling causing visual loss. The risk of developing diabetic retinopathy and its severity increase with the duration of underlying diabetes. It is also associated with poor glycemic control and the presence of additional coexistent diseases, such as high blood pressure, high cholesterol levels, and impaired kidney function.

Current standard of care for diabetic retinopathy (blood sugar control, anti-vascular endothelial growth factor (VEGF) drugs, and laser therapy) is modestly effective. Limitations of existing therapy include general challenges with compliance in diabetes control, the need for frequent intravitreal, or in the eye, injections for the administration of anti-VEGF therapy, a significant percentage of patients not completing or being non-responsive to anti-VEGF therapy, and tissue destruction with permanent side effects from laser therapy. This presents a significant opportunity to design and develop a treatment paradigm that treats a root cause of the disease.

Evidence suggests that diabetic retinopathy is driven by the accumulation of senescent cells that are a direct result of elevated glucose levels in patients with diabetes. These senescent cells are triggered by local stresses in the retina and their accumulation drives the production of the accompanying ocular SASP factors, VEGF and PDGF. Overproduction of VEGF and IL6 leads to ocular inflammation and abnormal blood vessel growth, key signatures of the causes of diabetic retinopathy. Thus, a senolytic approach could target multiple aspects of the underlying causes of diabetic retinopathy and ideally lead to greater therapeutic coverage in a wider range of patients. By eliminating senescent cell accumulation and accompanying SASP factors, one could limit further disease progression, reduce vessel leakage and inflammation, and prevent vision loss.

Primary Open-Angle Glaucoma

Glaucoma is the leading cause of irreversible blindness in the world, with an estimated 60 million cases worldwide. There are approximately 2.7 million people in the United States with glaucoma, with up to 50% of cases undetected as the result of the disease typically being asymptomatic until very late in the course of its progression. This number is projected to reach 6.3 million by 2050 and age is one of the strongest risk factors for the development of the disease. Prevalence in general increases with age, with 2.5% prevalence between the ages of 55 and 64, 5.7% between 65 and 74 and 10.3% over the age of 75.

Primary open-angle glaucoma, or POAG, is a degeneration of nerve cells in the retina characterized by a progressive loss of retinal nerve function. This occurs due to abnormalities in the outflow channels, which are referred to as the trabecular meshwork, or TM, of the front portion of the eye such that removal of aqueous humor, or AH fluid, no longer balances AH production. As a result, intra-ocular pressure, or IOP increases. Before vision loss becomes prominent, POAG is an asymptomatic disease making screening examinations critical for early detection. There are no available therapies that restore lost visual function. With advancing disease, more central vision is lost and, if left untreated, total blindness can occur. There are no curative therapies for glaucoma. Treatment is lifelong and aimed at slowing progression of disease. Even with maximal therapy a proportion of patients will continue to progress, highlighting the significant unmet need in glaucoma treatment.

Current POAG management primarily includes strategies to lower IOP by medical and/or surgical means in an attempt to slow disease progression. IOP is a modifiable risk factor in glaucoma and therefore a target for therapy, yet it is known that IOP is but one of many factors in the complex pathophysiology of POAG. Topical therapeutic options to reduce IOP include prostaglandin analogues, cholinergic agonists, and ß-blockers. The major challenge in topical therapy is non-adherence with regimens that require at least daily dosing and are associated with significant tolerability profiles. Adherence rates with topical regimens at one year following prescription were reported to be between 10% and 40%. Compounding this problem is a greater than 40% incidence rate of intolerability issues and that 40% of patients require more than one medication to control IOP to their individual target range. Surgical options to control IOP include laser therapy, surgery to open the outflow channels, and micro-incisional glaucoma surgery. Surgical interventions are associated with greater risks and are in general reserved for more advanced cases.

Thus, POAG remains a high unmet medical need with significant opportunity for a sustained and durable IOP lowering therapy. We believe that POAG is driven by the accumulation of senescent cells and secretion of the SASP in the TM as a result of cellular stress and injury leading to decreased outflow of AH. A reduction in cellularity leading to changes in TM architecture has been described in glaucoma and supports our belief that a senolytic could have prolonged effect on IOP lowering through the clearance of senescent cells and reduction in SASP.

Age-Related Macular Degeneration

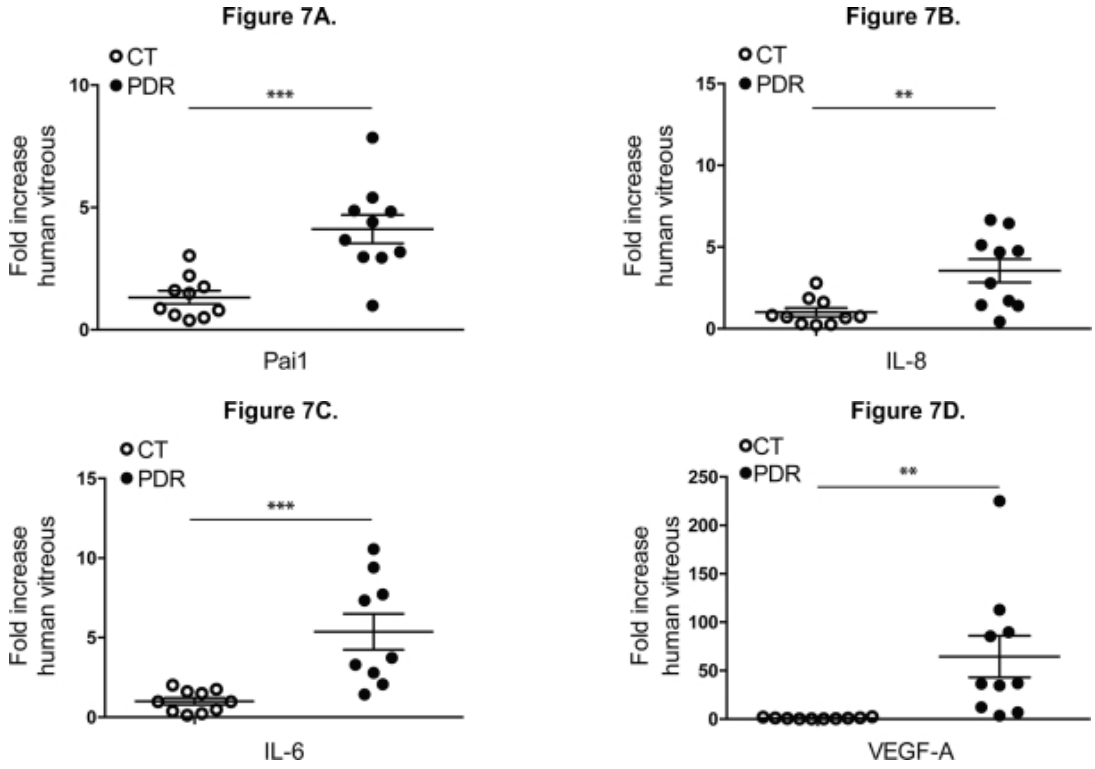
Age-related macular degeneration (AMD) is the leading cause of irreversible vision loss in people over the age of 65 in the United States, where there are currently 2.1 million people with AMD. This number is projected to more than double by 2050, reaching 5.4 million. The prevalence of AMD increases significantly with advancing age, with a prevalence of 2.8% in those aged 65 to 74 years, increasing to 8.7% in those over 75 years. AMD affects central vision, impairing functions such as reading, driving, and facial recognition, and has a major impact on quality of life and the ability to live independently. AMD is defined in 3 stages: “early,” in which visual function is affected in the presence of signs of age-related changes in the retina such as drusen and pigmentary changes, “intermediate,”

in which increasing degrees of macular lipid deposition and structural changes are noted, and “late,” in which central vision is severely compromised due to abnormal blood vessel growth (“wet” AMD) or advanced atrophy of the retina (“dry” AMD). It is a complex multifactorial disease, with inflammatory, degenerative, genetic, and vascular factors all contributing to its development and progression. The potential role of senescent cells and the associated SASP in driving the two main presentations of the disease, both wet and dry forms, could prove a unifying mechanism across this complex disorder.

Standard of care for AMD is limited to anti-VEGF therapy to control aspects of the wet form of the disease. Therapeutic options for the dry AMD have proven challenging with no currently approved therapies available to slow progression or reverse disease. Wet AMD has been significantly impacted by anti-VEGF therapy, but, as in diabetic eye disease, this therapeutic is limited by the need for frequent, long-term eye injections, a significant percentage of patients not completing or being non-responsive to anti-VEGF therapy, and the contribution of multiple other mechanisms at play in the disease beyond VEGF. Thus, there is considerable potential for a senolytic approach to impact disease progression and stabilization in AMD via modulation of senescent cell burden and accompanying SASP. SASP factors include molecules that promote abnormal blood vessel growth and inflammation, all of which have been implicated in various stages of AMD. It is our hypothesis that a senolytic medicine could have a meaningful and prolonged impact on the AMD disease state and help restore the cellular microenvironment toward a more normal pre-senescent state.

Evidence for Senescence Burden in Human Disease and Human Biomarker Discovery: Diabetic Retinopathy

We have evaluated the link of senescence and SASP accumulation in proliferative diabetic retinopathy by measuring the senescent cell signature in diseased patient retina tissue. Nuclear staining revealed gross disorganization of the retina tissue's layers with elevated and co-localized levels of p16. Analysis indicated the elevation of ocular SASP factors, Pai1 (Figure 7A), IL-8 (Figure 7B), IL-6 (Figure 7C), and VEGF-A (Figure 7D) in diabetic retinopathy tissue compared to healthy tissue samples. We believe this data is consistent with our hypothesis that senescent cell accumulation and SASP factors play a central role in diabetic retinopathy. We further investigated this hypothesis by evaluating one of our proprietary senolytic molecules in an animal model of diabetic retinopathy.



*Figures 7A, 7B, 7C and 7D: Graph to show the elevation of ocular SASP factors, Pai1, IL-8, IL-6, and VEGF-A in diabetic retinopathy tissue samples compared to healthy tissue samples (**p<0.01, ***p<0.001; control (CT); progressive diabetic retinopathy (PDR)).*

Evidence for Cellular Senescence Burden in Human Disease and Human Biomarker Discovery: POAG

We also evaluated the presence of senescent cells in the trabecular meshwork (TM) by quantifying the detection of p16 positive cells in control TM versus TM from POAG patients. Analysis of data from more than 11 control and 15 POAG patients showed a significant increase in the number of p16 cells in TMs from POAG patients (Figure 8). We believe this data supports our hypothesis that senescent cell accumulation in the TM provides increased resistance to aqueous humor outflow resulting in increased IOP.

Figure 8.

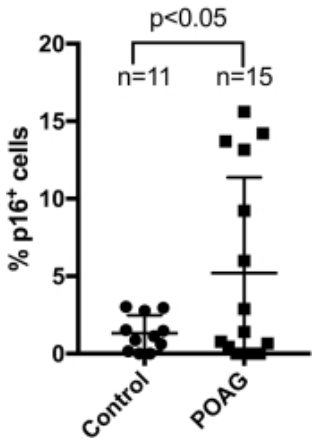


Figure 8. Increased presence of p16 positive cells in TM tissue from POAG patients.

Evidence for Cellular Senescence Burden in Human Disease and Human Biomarker Discovery: AMD

We evaluated the presence of senescent cells in retinal donor tissue from normal and AMD subject samples by IHC staining for p16. An example of a normal subject is seen in Figure 9A, which shows the clear organization of the ganglion cell layer (GCL), inner nuclear layer (INL), outer nuclear layer (ONL), and retinal pigment epithelium (RPE). An example of a subject with AMD is shown in Figure 9B, which shows the disruption of the cell layers associated with the disease pathology and p16 positive cells in the RPE. We believe this data supports our hypothesis that the accumulation of senescent cells is linked to AMD and is seen at the junction between normal retina and AMD affected retina.

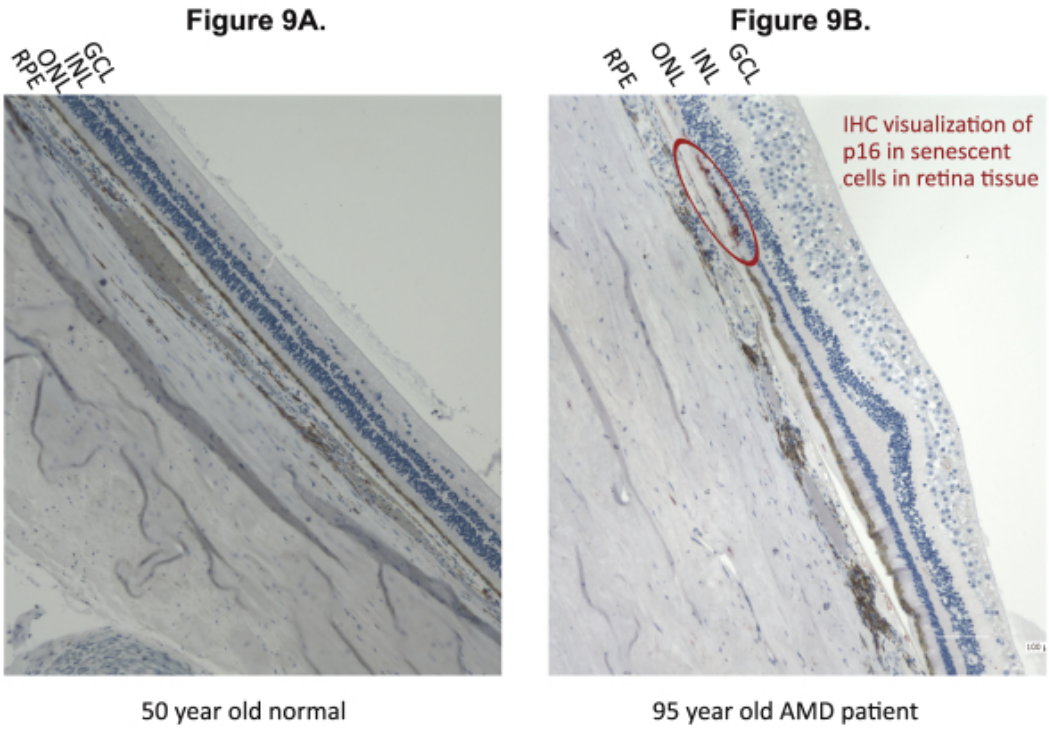


Figure 9: Immunohistochemistry staining for p16 positive cells in diseased retinal tissue of a healthy adult and an older patient with diagnosed AMD. Senescent cells are present in AMD retinas and co-localize with disease histopathology.

Mechanism of Action of UBX1967 (Inhibitors of the Bcl-2 Family)

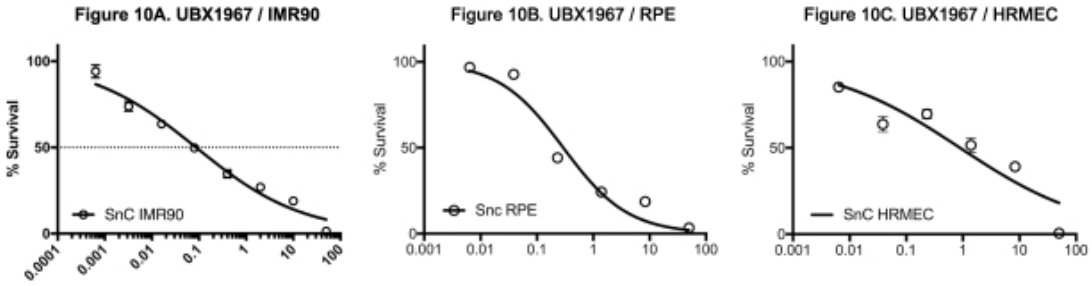
The most advanced senolytic drug candidate in our ophthalmology program, UBX1967, is a potent small molecule inhibitor of specific subtypes within the Bcl-2 family of regulator proteins. The B-cell lymphoma 2 (Bcl-2) gene family encodes more than 20 proteins that regulate the intrinsic apoptosis pathway, and are fundamental to the balance between cell survival and death. Inhibition of certain Bcl-2 family proteins results in cell death. Targeting this pathway has been extensively studied in connection with the search for new oncology medicines.

UBX1967 is currently being evaluated in non-GLP toxicity studies by both intracameral and intravitreal administration. The purpose of the study is to evaluate ocular pharmacokinetics and tolerability. Existing preliminary data supports further advancement of UBX1967 into GLP IND-enabling

ocular toxicology studies. Preliminary results from this study support continued development of UBX1967, and we plan to submit our IND application and commence a clinical study in patients in an ocular indication in the second half of 2019.

In vitro and in vivo Pharmacology Studies with UBX1967

We next conducted an *in vitro* assessment of binding and efficacy to determine the potency of senolytic molecules for the Bcl-2 family protein targets and their potency at eliminating senescent cells. Biochemical assays for Bcl-2, Bcl-XL, and Bcl-W yielded binding affinities in the sub-nM range. In order to assess the activity of UBX1967 on senescent cells, we used a cell-based assay with radiation-induced senescence. Senescent cells were then exposed to increasing concentrations of UBX1967 for 72 hours. In this study, UBX1967 showed potent dose-dependent senolytic activity against IMR90 (Figure 10A), RPE (Figure 10B), and human retinal microvascular endothenial cell, or HRMEC (Figure 10C), cell lines as measured by reduction of senescent cell survival.



Figures 10A, 10B, and 10C. Dose-dependent Induction of apoptosis by UBX1967 (μM) in senescent IMR90 cells, RPE cells, and HRMEC cells.

We next studied the efficacy of UBX1967 in the eye in an *in vivo* model. We employed the mouse oxygen-induced retinopathy (OIR) disease model, which provides an in vivo model of retinopathy of prematurity (ROP) and diabetic retinopathy. In this model, UBX1967 showed statistically significant improvement in the degree of neovascularization at all dose levels (Figure 11). Based on these results, we believe a single ocular injection of UBX1967 can functionally inhibit pathogenic angiogenesis and promote vascular repair in this key OIR disease model. We believe that efficacy of UBX1967 in the OIR model is due to elimination of senescent cells and accompanying SASP that propagates senescence in retinal cells and promotes neovascularization of retinal vessels.

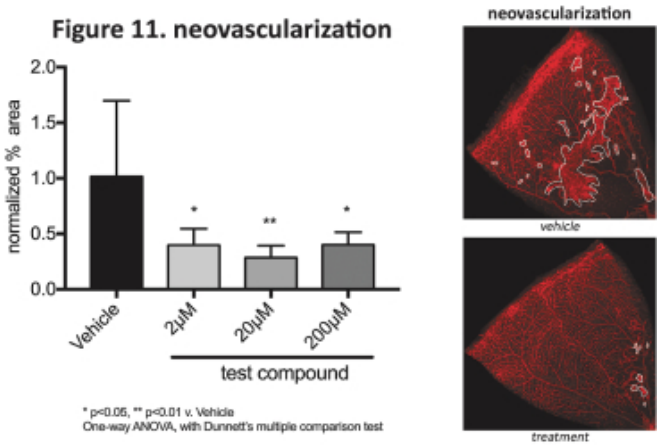
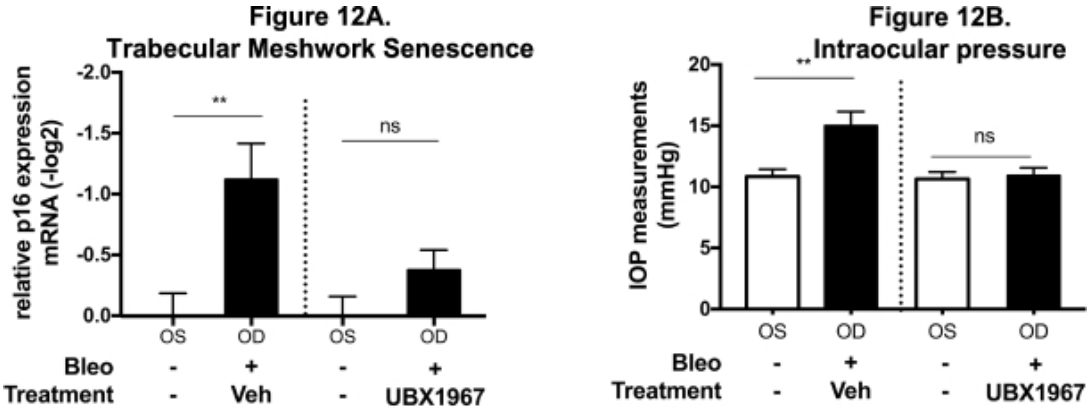


Figure 11. A single administration of UBX1967 reverses neovascularization in the OIR model at all dose levels.

We then studied the *in vivo* efficacy of UBX1967 in a mouse model of elevated intraocular pressure (IOP). An experimental increase in IOP was induced in one eye of a mouse cohort by injection of bleomycin, a DNA damage agent known to cause fibrosis. Within the study design, the left eye (OS) of a single animal was used as a vehicle control (no insult and no treatment) while the right eye (OD) was subjected to insult and treatment with UBX1967. During the study we measured the level of p16 expression (Figure 12A) and intraocular pressure (Figure 12B). Bleomycin induced a significant increase in p16 transcript levels leading to increased measureable IOP relative to the control OS eye. Intervention with UBX1967 normalized p16 transcript and IOP to levels that were non-significant from the OS eye (illustrated in Figure 12B). This study demonstrated that UBX1967 eliminated senescent cells and reduced IOP in this mouse model of efficacy.



Figures 12A and 12B. UBX1967 reverses both bleomycin-induced p16 expression ($p<0.01$ v. uninjected (OS) control; one-tailed t-test) and intraocular pressure ($p<0.01$ v. uninjected (OS) control; one tailed t-test).

UBX1967 is currently being evaluated in non-GLP toxicity studies by both intracameral and intravitreal administration. The purpose of the studies is to evaluate ocular pharmacokinetics and tolerability. Preliminary data supports further advancement of UBX1967 into GLP IND-enabling ocular toxicology studies.

Ophthalmology Development Plan

We plan to submit our IND application and commence a Phase 1 clinical study in of UBX1967 for diabetic retinopathy in the second half of 2019. In this program, treatment naïve patients as well those on a background of anti-VEGF standard of care are to be studied. Primary endpoints are expected to include local ocular and systemic safety and tolerability. Secondary endpoints under consideration include functional outcomes such as best corrected visual acuity (BCVA) and structural outcomes such as retinal thickness and fluid on optical coherence tomography (OCT).

In glaucoma, a Phase 1 study would be expected to primarily assess the safety and tolerability of a single intracameral dose of the senolytic molecule drug candidate. Secondary measures could include the effect on IOP at selected time points throughout the study. Patients could be followed for an extended period of time to assess durability on IOP as measured by the time-to-need for additional IOP lowering agents. In AMD, we will start investigating patients on background anti-VEGF treatment. Like the diabetic retinopathy program, the primary objective of the study is to assess the safety and tolerability of intravitreal administered senolytic molecule. Also, as in diabetic retinopathy, secondary endpoints could include functional outcomes such as BCVA and structural outcomes such as retinal thickness and fluid on OCT.

As part of our continued commitment to our ophthalmology indications, we have also designed a number of alternative senolytic molecules with differing mechanisms of action. We are also focused on the physiochemical properties of our small molecules and are developing approaches to optimize solubility, permeability, and pharmacokinetic parameters to manage ocular absorption, distribution, metabolism, and organ residency duration.

Pulmonary Programs

Unmet Need and Therapeutic Rationale

Data from the World Health Organization from 2015 shows that respiratory diseases make up three of the top five causes of death worldwide, several of which are prevalent in the elderly. In addition, the National Heart, Lung, and Blood Institute of the US National Institutes of Health published a white paper in 2017 highlighting the association of age with lung disease, including idiopathic pulmonary fibrosis, or IPF, and COPD, and underscoring the potential for understanding and developing therapeutics related to aging biology.

Historically, therapies for these diseases have been non-specific in their mode of action, whether anti-inflammatory (e.g., corticosteroids) or immunosuppressive (e.g., cyclophosphamide) or purely supportive in nature (e.g., supplemental oxygen). Increasingly, new therapies have been developed that are more targeted to specific pathogenic factors, such as anti-IL-5 antibody (mepolizumab) in COPD and tyrosine kinase inhibitor (nintedanib) in IPF. In contrast, the goal of senolytics is not just to interrupt specific pathogenic pathways but specifically to target senescent cells and inhibit multiple pathogenic pathways.

We initiated an active discovery and development program in IPF based on a series of observations. These observations include the aggressive nature of the disease and the data suggesting a potentially strong association between IPF and senescence.

IPF is a severely debilitating fibrotic disease of the lung that primarily affects older adults and often leads to a progressive worsening of lung function, eventually leading to respiratory failure or lung transplantation. Increasing organ fibrosis causes a restriction of ventilation that symptomatically is perceived as a constant state of suffocation. While the course of the disease is variable, the prognosis is uniformly poor with a median survival of about three to four years after diagnosis. In the United States, it is estimated to affect up to 90,000 people, with approximately 40,000 people dying each year. While the overall prevalence is not high, it increases substantially in people over the age of 65. The hypoxemia resulting from IPF ultimately necessitates the use of supplemental oxygen. Supplemental oxygen relieves dyspnea and improves functional status, and may play a role in ameliorating associated comorbidities such as secondary pulmonary hypertension. However, the use of supplemental oxygen requires equipment for administration that can place significant burden on patients, limiting their mobility and profoundly reducing quality of life.

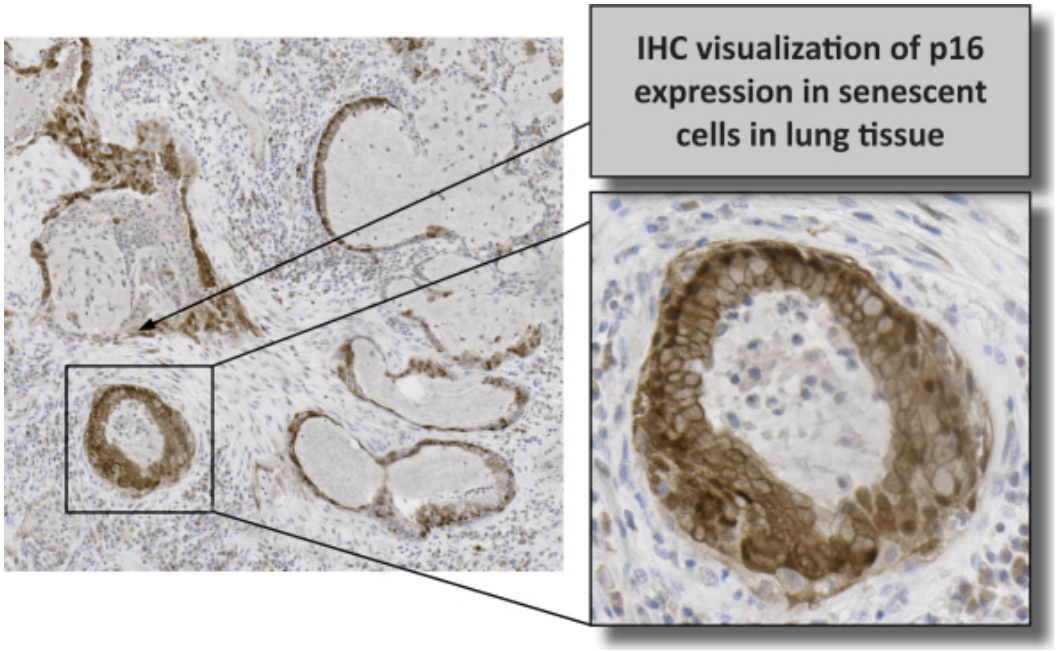
Beyond the use of oxygen, there are two marketed products available for the treatment of IPF, nintedanib and pirfenidone, that are recommended by the American Thoracic Society. In clinical studies, these anti-fibrotic agents slowed the rate of decline in lung function over 52 weeks but did not show a significant effect on survival or disease exacerbations. IPF remains a fatal disease with the need for additional effective therapies that treat the underlying lung fibrosis to improve quality of life and survival.

Resident cell types within the lung, including epithelial cells and macrophages, have been shown to become senescent. Accumulation of these senescent cells followed by SASP secretion may drive IPF disease exacerbation and progression. In the case of senescent lung cells, we propose that the

SASP is enriched with pro-fibrotic factors such as connective tissue growth factors CTGF and TGF-b. We believe that excessive and prolonged exposure to these factors leads to remodeling of the lung, expansion of lung matrix, and fibrosis, all of which deteriorate function and ultimately result in death. Furthermore, these factors may also play a role in suppressing the endogenous capacity of the lung to demonstrate regenerative capacity that has been shown in patients post-removal of lung tissue as well as during recuperation of those patients who survive Acute Respiratory Distress Syndrome, an injury that severely damages the lung.

Evidence for Cellular Senescence Burden in Human Disease and Human Biomarker Discovery

Our exploratory work in IPF resulted in the identification of senescent cells associated with areas of active disease in lung tissue taken from patients with IPF. Immunohistochemistry staining for p16 in human IPF lung tissue demonstrated the presence of senescent cells as shown below. These cells were predominantly epithelial in origin and located in areas of fibrosis and at the leading edge of the disease. These sites are likely amendable to access by inhalation therapeutics.



Importantly, the number of p16 positive cells was greater across all levels of fibrosis (Figure 13) relative to that of normal tissue. Additionally, there was a strong relationship between the extent of disease in a given area and the percentage of senescent cells present in those areas. At its peak, approximately 30% of the total cellularity in an affected region is comprised of senescent cells. These data support the hypothesis that elimination of senescent cells and its associated SASP could halt progressive fibrosis and potentially allow for restoration of pulmonary function. This further supports our hypothesis that IPF is related to SASP proliferation and suggests that treatment with senolytic molecules has the potential to treat the root cause of disease. We further studied our hypothesis regarding cellular senescence accumulation and their accompanying SASP by investigating the cellular senescence signature in a key animal model of lung fibrosis.

Figure 13.

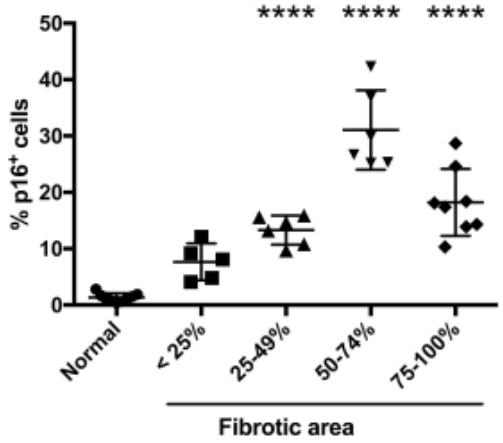
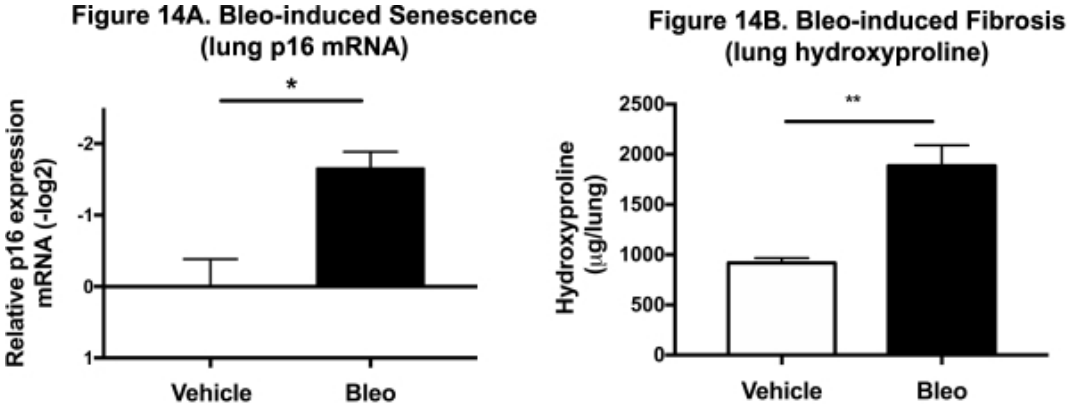


*Figure 13. Increased presence of p16 positive cells in human lung tissue with significant fibrotic area indicative of a significant role in disease progression (****p<0.0001 for group difference among means by one-way ANOVA).*

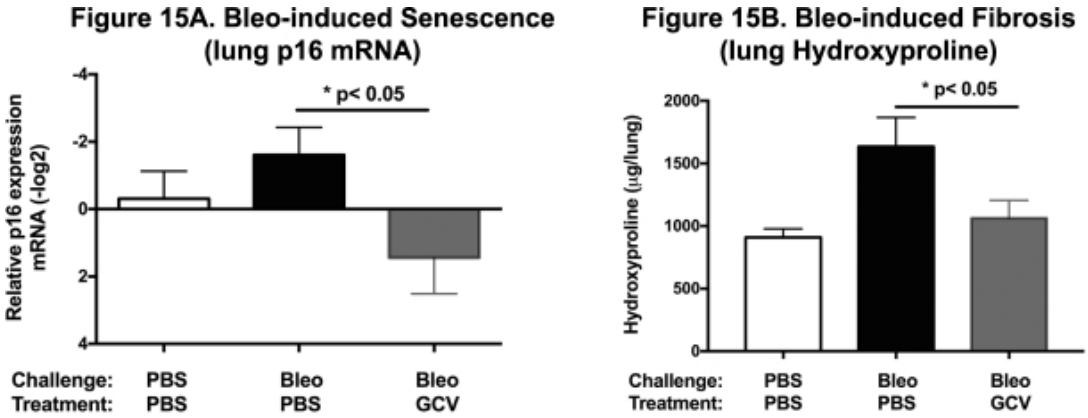
Preclinical Disease Model of Lung Fibrosis

Preclinical studies were conducted to understand the involvement of senescent cells in preclinical models of lung fibrosis. Results from the bleomycin model of lung fibrosis in the mouse were most compelling. Evaluation of p16 in the intra-tracheal bleomycin model of lung fibrosis showed an increase in senescent cell levels (Figure 14A) and the degree of fibrosis, as judged by the well-established hydroxproline biomarker of fibrosis (Figure 14B). IHC staining data from this study also showed increasing levels of type 1 and 2 collagens indicative of new areas of fibrotic tissue growth. We conclude that senescent cells drive the lung fibrosis in this mouse model.



*Figures 14A and 14B. Induction of p16 expression and fibrosis in murine lungs by bleomycin (Bleo) intratracheal instillation (*p<0.05 and **p<0.001 using Welch's t-test between vehicle and Bleo).*

We next evaluated if eliminating senescent cells reduced fibrosis in this mouse model utilizing a p16-3MR transgenic mouse model. The p16-3MR mouse is a transgenic mouse model designed to detect and eliminate senescent cells through the administration of ganciclovir (GCV). The data from this transgenic mouse model of the elimination of p16 positive cells shows a trend towards the reduction of both senescent cell presence (Figure 15A) and hydroxproline tissue content (Figure 15B). The early preclinical and human disease tissue evidence suggests that administration of senolytic molecules has the potential to treat the root cause of cellular senescence-driven lung fibrosis diseases.



*Figures 15A and 15B. Elimination of p16 positive cells fibrosis (*p<0.05 using Welch's t-test between Belo/phosphate buffered saline (PBS) V Bleo/GCV) using ganciclovir in the 3MR genetically engineered mouse model reduces fibrosis (*p<0.05 using unpaired t-test between Belo/PBS V Bleo/GCV).*

Development Plan in Pulmonary Diseases

We plan to submit an IND application to support a Phase 1 clinical study of a senolytic molecule administered by the inhaled route in pulmonary indications. While IPF is currently our lead indication, we are also pursuing inhaled administration opportunities in other lung diseases, such as systemic sclerosis with pulmonary manifestations and hypersensitivity pneumonitis, and in obstructive diseases such as COPD.

Our integrated pulmonary development plan will utilize patient safety data and pharmacological dose responses from the initial clinical study to accelerate the design of next-generation clinical studies in other pulmonary diseases. The Phase 1 program in any of these diseases would closely parallel our work in IPF and would take advantage of any learnings regarding pharmacokinetics following inhaled administration as well as biomarker and imaging responses. This approach should allow us to lay more groundwork for a broader range of pulmonary diseases once we demonstrate the safety, tolerability, and pharmacodynamics of inhaled senolytic administration.

Research and Discovery – Other Anti-Aging Programs

We have secured our lead position in the discovery and development of senolytic medicines through our commitment to fundamental biological research and translational science. We have partnered with key academics and thought leaders to pursue areas of emerging aging science. We continue to recruit top tier scientists with the desire and drive to understand, uncover, and invent. We invest a significant proportion of our resources and effort in emerging fields of aging science in order to transition fundamental scientific observations to the design and development of new therapeutics. We believe that we have built the internal research capabilities and scientific network to continue to be at the forefront of extending human healthspan.

Strategy for Systemically Administered Senolytic Medicines

In addition to our discovery and development of locally administered senolytic medicines for the treatment of local disease, we are similarly investigating the systemic administration of senolytic medicines for the treatment of senescent cell-driven disease within specific organs, tissues, and cell types.

Our first approach to systemic administration is to create a senolytic medicine that is designed to target a specific organ or even specific tissue within that organ. Such a senolytic medicine would selectively eliminate senescent cells within a tissue and reduce the SASP within that tissue. By considering therapeutic areas with unmet need and where there is strong evidence for the role of senescent cells driving disease, we have evaluated both hepatic and renal disease.

Our long-term goal is to use the principles that we establish for the design of systemically administered, targeted senolytic medicines to produce clinical candidates to eliminate senescent cells throughout the body. This could draw on ideas from immunology, senolytic viruses, vaccines, CAR-T type approaches or antibody drug conjugates.

Circulating Youth Factors (Klotho Protein)

We are also evaluating the administration of circulating youth factors in age-associated diseases. Our lead discovery effort in circulating youth factors is focused on the a-Klotho protein. First discovered in 1997, the *klotho* gene was identified in mice as an “aging-suppressor” that accelerates aging when disrupted and extends lifespan when overexpressed. The a-Klotho protein is a circulating hormone primarily produced in the kidneys and choroid plexus of the brain and was recently

discovered to delay and suppress the deleterious effects of aging on multiple organs, including the brain. Circulating levels of a-Klotho protein gradually decline with age, chronic stress, cognitive impairment, and neurodegenerative disease.

A small percentage of the population possesses naturally elevated a-Klotho levels as a result of the a-Klotho-VS heterozygous genetic variation. a-Klotho-VS heterozygosity is associated with extended healthspan, enhanced cognition, and less age-associated cognitive decline. Elevated a-Klotho levels are also associated with greater dorsolateral prefrontal cortex volume and improved connectivity between cortical regions, which in turn correlates with better executive function in normal aging humans. As this brain region is especially susceptible to shrinkage with age and vulnerable in several psychiatric and neurological disorders, its protection may provide clinical benefit in both normal aging and disease.

In 2014, Dena Dubal, of the University of California, San Francisco, and one of our scientific collaborators, first demonstrated that genetically elevated a-Klotho levels significantly enhance cognitive performance and neural resilience independent of age in normal and human amyloid precursor protein mouse models of neurodegenerative disease related to Alzheimer's Disease. a-Klotho is hypothesized to optimize synaptic neurotransmission of NMDA receptors in the brain, effectively combatting the cognitive and synaptic deficits, despite high levels of pathogenic Ab, tau, and phosphorylated tau proteins associated with Alzheimer's Disease.

We are exploring the utility of a-Klotho protein in a variety of preclinical animal models, with the intent of identifying a drug candidate.

Reversing Age-Associated Loss of Mitochondrial Function

Mitochondria are the power plants of eukaryotic cells, providing over 90% of the energy required for life. With the exception of one recently identified organism, mitochondria are essential for all eukaryotic life. Mitochondria enable the flow of electrons from the high energy carbon-to-carbon bonds found in energy-rich food molecules (such as glucose) to molecular oxygen. This "downhill flow" of potential energy from carbon-to-carbon bonds to molecular oxygen provides over 90% of energy used by eukaryotic cells to drive life.

While the mitochondrial genome is small, mutations in it accumulate as we age and have profound effects. Because such mutations result in the diminished production of functional mitochondrial proteins, mitochondria from older organisms produce less energy than mitochondria from younger organisms. Mitochondrial mutations contribute to diseases such as cardiomyopathy, myopathy, dementia, optic atrophy, infertility, fibrosis, Parkinson's Disease, Alzheimer's disease, amyotrophic lateral sclerosis, Huntington's disease, and Duchenne muscular dystrophy. We are in the early stages of developing a technology to reverse age-associated declines in mitochondrial function.

Manufacturing

Our success as a company will depend on our ability to deliver reliable, high-quality preclinical and clinical drug supply. As we mature as a company and approach commercial stage operations, securing reliable high-quality commercial drug supply will be critical. We do not currently own or operate facilities for product manufacturing, storage and distribution, or testing. We contract with third parties for the manufacture of our drug candidates. Because we rely on contract manufacturers, we employ personnel with extensive technical, manufacturing, analytical, and quality experience. Our staff has strong project management discipline to oversee contract manufacturing and testing activities, and to compile manufacturing and quality information for our regulatory submissions.

Manufacturing is subject to extensive regulation that imposes various procedural and documentation requirements and that governs record keeping, manufacturing processes and controls,

personnel, quality control and quality assurance, and more. Our systems and our contractors are required to be in compliance with these regulations, and compliance is assessed regularly through monitoring of performance and a formal audit program.

Our current supply chains for our lead drug candidates involve several manufacturers that specialize in specific operations of the manufacturing process, specifically, raw materials manufacturing, drug substance manufacturing, and drug product manufacturing. We currently operate under purchase order programs for our drug candidates with Material Service Agreements in place, and we intend to establish long-term supply agreements in the future. We believe our current manufacturers have the scale, the systems, and the experience to supply all planned clinical studies.

We do not currently require commercial manufacturing capabilities. Should our needs change, we will likely need to scale up our manufacturing processes to enable commercial launch. To ensure continuity in our supply chain, we plan to establish supply arrangements with alternative larger scale suppliers for certain portions of our supply chain, as appropriate.

Commercialization Plan

We do not currently, nor do we expect to have in the near term, any FDA-approved drugs in our portfolio. Therefore, we have not yet built an infrastructure for sales, marketing, or commercial distribution.

Should any of our drug candidates be approved for commercialization, we intend to develop a plan to commercialize them in the United States and other key markets, through an internal infrastructure or an external partnership.

Competition

The biotechnology and pharmaceutical industries, including the field of research in aging, are typically rife with rapid technological developments, bold competition, and dependence on intellectual property. Like any biotechnology company, we face competition from multiple sources, including large or established pharmaceutical, biotechnology, and wellness companies, academic research institutions, government agencies, and private institutions. We believe our drug candidates will prevail amid the competitive landscape through their efficacy, safety, administration methods, cost, public and institutional demand, intellectual property portfolio, and treatment of the root cause of many age-associated diseases.

We are aware of other companies seeking to develop treatments to prevent or treat aging-associated diseases through various biological pathways, including Calico and resTORbio. Calico has not yet disclosed any pipeline candidates or mechanisms of interest, and resTORbio is developing candidates targeting TORC1. Hence, we believe that we currently have the most advanced program addressing cellular senescence.

Our drug candidates are likely to compete against current therapies from a wide range of companies and technologies, including therapies for our lead indications:

- Musculoskeletal diseases, including osteoarthritis: current standard of care treatments (though not disease-modifying and focused on symptom management) include anti-inflammatory drugs (Ibruprofen, Diclofenac, Celecoxib), analgesic pain relief (Acetaminophen), or narcotic pain relief (Tramadol).

- Ophthalmology diseases, including diabetic retinopathy: potentially disease-modifying therapeutics are being sold and developed by several pharmaceutical and biotechnology companies, including Roche/Genentech and Regeneron.
- Pulmonary disease, including idiopathic pulmonary fibrosis: therapeutics are being sold and developed by several pharmaceutical and biotechnology companies and academic institutions, including Genentech, Boehringer-Ingelheim, Cytokinetics and Mallinckrodt, and are in various stages of clinical studies.

Many of our competitors, either alone or with strategic partners, have substantially greater financial, technical, and human resources than we do. Accordingly, our competitors may be more successful in obtaining approval for treatments and achieving widespread market acceptance, rendering our treatments obsolete or non-competitive. Accelerated merger and acquisition activity in the biotechnology and biopharmaceutical industries may result in even more resources concentrated among a smaller number of our competitors. These companies also compete with us in recruiting and retaining qualified scientific and management personnel, establishing clinical study sites, patient registration for clinical studies, and acquiring technologies complementary to, or necessary for, our programs. Smaller or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. Our commercial opportunity could be substantially limited in the event that our competitors develop and commercialize products that are more effective, safer, more tolerable, more convenient, or less expensive than our comparable products. In geographies that are critical to our commercial success, competitors may also obtain regulatory approvals before us, resulting in our competitors building a strong market position in advance of our products' entry. We believe the factors determining the success of our programs will be the efficacy, safety, and convenience of our drug candidates.

Intellectual Property

Our success depends in large part upon our ability to obtain and maintain proprietary protection for our products and technologies and to operate without infringing the proprietary rights of others. Our policy is to protect our proprietary position by, among other methods, filing U.S. and foreign patent applications that relate to our proprietary technologies, inventions and improvements that are important to the development and implementation of our business. We also rely on trademarks, trade secrets, know-how, continuing technological innovation and licensing opportunities to develop and maintain our proprietary position.

Patent Portfolio

Our patent portfolio consists of a combination of issued and allowed patents and pending patent applications that are owned or co-owned by us and/or licensed to us from third parties. The majority of these patents and applications cover our cellular senescence program, and others pertain to our programs that target aging mechanisms beyond cellular senescence, including the administration of circulating youth factors and enhancement of mitochondrial health. As of April 1, 2018, we own, co-own, or have an exclusive license in certain fields of use to over 80 patents and pending applications in the United States and foreign jurisdictions.

Our cellular senescence patent portfolio includes patents and patent applications that are directed to our senolytic agents and programs, including our lead molecules UBX0101 and UBX1967, related molecules, and other compounds. We also have an option to take an exclusive license to the issued patents and patent applications covering the composition of matter of UBX1967, as well as other Bcl-2 inhibitor compounds under our compound library and option agreement with Ascentage. As of April 1, 2018, this includes five issued U.S. patents, over 30 pending U.S. applications (including 14 provisional applications), and over 30 granted or pending applications in foreign jurisdictions. Our cellular

senescence patent portfolio includes patents and patent applications directed to compositions of matter, use for treating age-related conditions, and methods of manufacture.

Our patent portfolio, including patents and applications that we have exclusively optioned, as well as those we own, co-own or have exclusively licensed, directed to our programs that target aging mechanisms beyond cellular senescence, including the administration of circulating youth factors and enhancement of mitochondrial health, includes four pending U.S. patent applications and six pending patent applications in foreign jurisdictions.

In general, patents have a term of 20 years from the earliest claimed non-provisional priority date. Several of our issued U.S. and foreign patents that relate to UBX0101 and UBX1967 are scheduled to expire between approximately 2032 and 2035. The patent term may be extendible by up to five years in certain countries by means of patent term extension, depending on the regulatory pathway and the remaining term upon marketing approval. Certain other patents and patent applications directed to our cellular senescence patent portfolio, if they were to issue, may have later expiration dates.

Osteoarthritis Program

We co-own a patent family directed to the treatment of senescence-related diseases, including osteoarthritis, by removal of senescent cells in or around the site of the disease. The other co-owners of this patent family are the Buck Institute for Research on Aging, the Johns Hopkins University, and Mayo Clinic, each of which has granted us an exclusive license in the field of senescence. This patent family includes two issued U.S. patents directed toward the use of UBX0101 for the treatment of osteoarthritis. One of these issued U.S. patents covers a unit dose of a pharmaceutical composition as a composition of matter, and the other covers a method of treatment. Applications are also pending in the following 14 foreign jurisdictions: Australia, Brazil, Canada, China, Europe, Hong Kong, Israel, Japan, Korea, Mexico, New Zealand, Russia, Singapore, and South Africa. Patents that issue from this family are expected to expire in 2035, excluding any patent term adjustments or extensions.

We also own a patent family directed to a scalable method of chiral synthesis of UBX0101, which includes one pending U.S. patent application and one international application filed under the patent cooperation treaty, or PCT. Future U.S. and foreign patents issued from this family are expected to expire in 2037, excluding any patent term adjustments and patent term extensions.

We additionally own six composition of matter patent applications directed to alternative drug candidates for osteoarthritis, including five pending provisional U.S. applications (which also cover aspects of our ophthalmology and pulmonary programs) and one pending international application.

Ophthalmology Program

We have an exclusive option to enter a license with Ascentage Pharma Group Corp. Ltd., or Ascentage, to a family of issued composition of matter patents and pending composition of matter applications directed to chemical entities including our lead drug candidate, UBX1967. Our license would be exclusive in all fields outside of oncology. Patents in this family have been granted in the U.S., Korea, New Zealand, and South Africa, and are pending in Australia, Canada, China, Europe, India, Japan, and Singapore. Future U.S. and foreign patents issued from this family are expected to expire in 2032, excluding any patent term adjustments or extensions.

We co-own a family of pending patent applications directed to the use of UBX1967 and related chemical entities for the treatment of eye disease, including diabetic retinopathy, age-related macular degeneration, and glaucoma (which also cover aspects of our pulmonary programs). The other co-owner is the Buck Institute for Research on Aging, from whom we have an exclusive license.

Applications in this family are pending in the U.S., Australia, Canada, China, Europe, and Japan. Future U.S. and foreign patents issued from this family are expected to expire in 2036, excluding any patent term adjustments and patent term extensions.

We also own composition of matter patent applications directed to alternative drug candidates for the treatment of eye disease, including five pending provisional applications (which also cover aspects of our osteoarthritis and pulmonary programs).

Pulmonary Program

We are currently testing a number of drug candidates for the treatment of pulmonary disease. Several of these compounds are covered as compositions of matter by the issued patents and pending applications that are included in the patent family we have exclusively optioned from Ascentage.

We also co-own a family of pending patent applications directed to the use of these compounds for the treatment of pulmonary disease, including IPF and COPD (which also cover aspects of our ophthalmology programs). The other co-owner is the Buck Institute for Research on Aging, from whom we have an exclusive license. Patent applications in this family are pending in the U.S., Australia, Canada, China, Europe, and Japan. Future U.S. and foreign patents issued from this family are expected to expire in 2036, excluding any patent term adjustments and patent term extensions.

We additionally own composition of matter patent applications directed to the use of alternative drug candidates for the treatment of lung disease, including five pending provisional applications (which also cover aspects of our osteoarthritis and ophthalmology programs). Future U.S. and foreign patents issued from this family are expected to expire in 2038, excluding any patent term adjustments and patent term extensions.

Other Anti-Aging Programs

We have an option to enter into an exclusive license with The Regents of the University of California for a patent family directed to methods of treatment and the use of klotho protein for the development of human therapeutics. Patent applications in this family are pending in the U.S. and six foreign jurisdictions. Future U.S. and foreign patents issued from this family are expected to expire in 2036, excluding any patent term adjustments and patent term extensions.

We also own three provisional patents and co-own with the Buck Institute for Research on Aging one provisional patents directed toward the enhancement of mitochondrial health.

Other Intellectual Property

Our continuing research and development, technical know-how, and contractual arrangements supplement our intellectual property protection to maintain our competitive position. Our policy is to require inventors who are identified on any Company-owned patent applications to assign rights to us. We also have confidentiality agreements with our employees, consultants, and other advisors to protect our proprietary information. Our policy is to require third parties that receive material confidential information to enter into confidentiality agreements with us.

We also protect our brand through procurement of trademark rights. As of March 1, 2018, the mark UNITY BIOTECHNOLOGY® is registered in both the United States and the European Union. In order to supplement protection of our brand, we have also registered several internet domain names.

Government Regulation

Government authorities in the United States (including federal, state and local authorities) and in other countries, extensively regulate, among other things, the manufacturing, research and clinical

development, marketing, labeling and packaging, storage, distribution, post-approval monitoring and reporting, advertising and promotion, pricing, and export and import of pharmaceutical products, such as those we are developing. The process of obtaining regulatory approvals and the subsequent compliance with appropriate federal, state, local and foreign statutes and regulations require the expenditure of substantial time and financial resources.

U.S. Government Regulation

In the United States, the FDA regulates drugs under the Federal Food, Drug, and Cosmetic Act, or FDCA, and its implementing regulations, and biologics under the FDCA and the Public Health Service Act, or PHSA, and its implementing regulations. FDA approval is required before any new unapproved drug or dosage form, including a new use of a previously approved drug, can be marketed in the United States. Drugs and biologics are also subject to other federal, state and local statutes and regulations. If we fail to comply with applicable FDA or other requirements at any time during the drug development process, clinical testing, the approval process or after approval, we may become subject to administrative or judicial sanctions. These sanctions could include the FDA's refusal to approve pending applications, license suspension or revocation, withdrawal of an approval, warning letters, product recalls, product seizures, total or partial suspension of production or distribution, injunctions, fines, civil penalties or criminal prosecution.

The process required by the FDA before drug candidates may be marketed in the United States generally involves the following:

- completion of extensive preclinical laboratory tests and preclinical animal studies, all performed in accordance with the Good Laboratory Practices, or GLP, regulations;
- submission to the FDA of an IND, which must become effective before human clinical studies may begin;
- approval by an independent IRB or ethics committee representing each clinical site before each clinical study may be initiated;
- performance of adequate and well-controlled human clinical studies to establish the safety and efficacy, or in the case of a biologic, the safety, purity and potency, of the drug candidate for each proposed indication;
- preparation of and submission to the FDA of a new drug application, or NDA, or biologics license application, or BLA, after completion of all pivotal clinical studies;
- review of the product application by an FDA advisory committee, where appropriate and if applicable;
- a determination by the FDA within 60 days of its receipt of an NDA or BLA to file the application for review;
- satisfactory completion of an FDA pre-approval inspection of the manufacturing facilities where the drug candidate is produced to assess compliance with current Good Manufacturing Practices, or cGMP; and
- FDA review and approval of an NDA or BLA prior to any commercial marketing or sale of the drug or biologic in the United States.

An IND is a request for authorization from the FDA to administer an investigational new drug product to humans. The central focus of an IND submission is on the general investigational plan and the protocol(s) for human studies. The IND also includes results of animal and *in vitro* studies assessing the toxicology, pharmacokinetics, pharmacology and pharmacodynamic characteristics of

the product; chemistry, manufacturing and controls information; and any available human data or literature to support the use of the investigational new drug. An IND must become effective before human clinical studies may begin. An IND will automatically become effective 30 days after receipt by the FDA, unless before that time the FDA raises concerns or questions related to the proposed clinical studies. In such a case, the IND may be placed on clinical hold and the IND sponsor and the FDA must resolve any outstanding concerns or questions before clinical studies can begin. Accordingly, submission of an IND may or may not result in the FDA allowing clinical studies to commence.

Clinical Studies

Clinical studies involve the administration of the investigational new drug to human subjects under the supervision of qualified investigators in accordance with Good Clinical Practice regulations, or GCPs, which include the requirement that all research subjects provide their informed consent for their participation in any clinical study. Clinical studies are conducted under protocols detailing, among other things, the objectives of the study, the parameters to be used in monitoring safety and the efficacy criteria to be evaluated. A protocol for each clinical study and any subsequent protocol amendments must be submitted to the FDA as part of the IND. Additionally, approval must also be obtained from each clinical study site's IRB before the studies may be initiated, and the IRB must monitor the study until completed. There are also requirements governing the reporting of ongoing clinical studies and clinical study results to public registries.

The clinical investigation of a drug or biologic is generally divided into three or four phases. Although the phases are usually conducted sequentially, they may overlap or be combined.

- *Phase 1.* The drug or biologic is initially introduced into healthy human subjects or patients with the target disease or condition. These studies are designed to evaluate the safety, dosage tolerance, metabolism and pharmacologic actions of the investigational new drug in humans, the side effects associated with increasing doses, and if possible, to gain early evidence on effectiveness.
- *Phase 2.* The drug or biologic is administered to a limited patient population to evaluate dosage tolerance and optimal dosage, identify possible adverse side effects and safety risks and preliminarily evaluate efficacy.
- *Phase 3.* The drug or biologic is administered to an expanded patient population, generally at geographically dispersed clinical study sites to generate enough data to statistically evaluate dosage, clinical effectiveness and safety, to establish the overall benefit-risk relationship of the investigational product and to provide an adequate basis for product approval.
- *Phase 4*. In some cases, the FDA may condition approval of an NDA or BLA for a drug candidate on the sponsor's agreement to conduct additional clinical studies after approval. In other cases, a sponsor may voluntarily conduct additional clinical studies after approval to gain more information about the drug. Such post-approval studies are typically referred to as Phase 4 clinical studies.

A pivotal study is a clinical study that adequately meets regulatory agency requirements for the evaluation of a drug candidate's efficacy and safety such that it can be used to justify the approval of the product. Generally, pivotal studies are Phase 3 studies, but the FDA may accept results from Phase 2 studies if the study design provides a well-controlled and reliable assessment of clinical benefit, particularly in situations where there is an unmet medical need and the results are sufficiently robust.

The FDA, the IRB or the clinical study sponsor may suspend or terminate a clinical study at any time on various grounds, including a finding that the research subjects are being exposed to an

unacceptable health risk. Additionally, some clinical studies are overseen by an independent group of qualified experts organized by the clinical study sponsor, known as a data safety monitoring board or committee. This group provides authorization for whether or not a study may move forward at designated check points based on access to certain data from the study. We may also suspend or terminate a clinical study based on evolving business objectives and/or competitive climate.

Submission of an NDA or BLA to the FDA

Assuming successful completion of all required testing in accordance with all applicable regulatory requirements, detailed investigational new drug product information is submitted to the FDA in the form of an NDA or BLA requesting approval to market the product for one or more indications. Under federal law, the submission of most NDAs and BLAs is subject to a substantial application user fee. Applications for orphan drug products are exempted from the NDA and BLA application user fees.

An NDA or BLA must include all relevant data available from pertinent preclinical and clinical studies, including negative or ambiguous results as well as positive findings, together with detailed information relating to the product's chemistry, manufacturing, controls and proposed labeling, among other things. Data can come from company-sponsored clinical studies intended to test the safety and effectiveness of a use of a product, or from a number of alternative sources, including studies initiated by investigators. To support marketing approval, the data submitted must be sufficient in quality and quantity to establish the safety and effectiveness of the investigational product to the satisfaction of the FDA.

Once an NDA or BLA has been submitted, the FDA's goal is to review the application within ten months after it accepts the application for filing, or, if the application relates to an unmet medical need in a serious or life-threatening indication, six months after the FDA accepts the application for filing. The review process is often significantly extended by FDA requests for additional information or clarification.

Before approving an NDA or BLA, the FDA typically will inspect the facility or facilities where the product is manufactured. The FDA will not approve an application unless it determines that the manufacturing processes and facilities are in compliance with cGMP requirements and adequate to assure consistent production of the product within required specifications. Additionally, before approving an NDA or BLA, the FDA will typically inspect one or more clinical sites to assure compliance with GCP.

The FDA is required to refer an application for a novel drug or biologic to an advisory committee or explain why such referral was not made. An advisory committee is a panel of independent experts, including clinicians and other scientific experts, that reviews, evaluates and provides a recommendation as to whether the application should be approved and under what conditions. The FDA is not bound by the recommendations of an advisory committee, but it considers such recommendations carefully when making decisions and typically follows such recommendations.

The FDA's Decision on an NDA or BLA

After the FDA evaluates the NDA or BLA and conducts inspections of manufacturing facilities, it may issue an approval letter or a Complete Response Letter. An approval letter authorizes commercial marketing of the drug or biologic with specific prescribing information for specific indications. A Complete Response Letter indicates that the review cycle of the application is complete and the application is not ready for approval. A Complete Response Letter may require additional clinical data and/or an additional pivotal Phase 3 clinical study(ies), and/or other significant, expensive and time-consuming requirements related to clinical studies, preclinical studies or manufacturing. Even if such

additional information is submitted, the FDA may ultimately decide that the NDA or BLA does not satisfy the criteria for approval. The FDA could also approve the NDA or BLA with a Risk Evaluation and Mitigation Strategy, or REMS, to mitigate risks, which could include medication guides, physician communication plans or elements to assure safe use, such as restricted distribution methods, patient registries and other risk minimization tools. The FDA also may condition approval on, among other things, changes to proposed labeling, development of adequate controls and specifications or a commitment to conduct one or more post-market studies or clinical studies. Such post-market testing may include Phase 4 clinical studies and surveillance to further assess and monitor the product's safety and effectiveness after commercialization. Also, new government requirements, including those resulting from new legislation, may be established, or the FDA's policies may change, which could delay or prevent regulatory approval of our products under development.

Expedited Review and Accelerated Approval Programs

The FDA has various programs, including fast track designation, breakthrough therapy designation, accelerated approval, and priority review, that are intended to expedite the development and approval of new drugs and biologics that address unmet medical needs in the treatment of serious or life-threatening diseases and conditions. To be eligible for a fast track designation, the FDA must determine, based on the request of a sponsor, that a product is intended to treat a serious or life-threatening disease or condition and demonstrates the potential to address an unmet medical need. The FDA may review sections of the NDA for a fast-track product on a rolling basis before the complete application is submitted, if the sponsor provides a schedule for the submission of the sections of the NDA, the FDA agrees to accept sections of the NDA and determines that the schedule is acceptable, and the sponsor pays any required user fees upon submission of the first section of the NDA.

The FDA may give a priority review designation to drugs that offer major advances in treatment, or provide a treatment where no adequate therapy exists. A priority review means that the goal for the FDA to review an application is six months, rather than the standard review of ten months under current. These six and 10 month review periods are measured from the "filing" date rather than the receipt date for NDAs for new molecular entities, which typically adds approximately two months to the timeline for review and decision from the date of submission. Most products that are eligible for fast-track designation are also likely to be considered appropriate to receive a priority review.

In addition, products studied for their safety and effectiveness in treating serious or life-threatening illnesses and that provide meaningful therapeutic benefit over existing treatments may be eligible for accelerated approval and may be approved on the basis of adequate and well-controlled clinical studies establishing that the product has an effect on a surrogate endpoint that is reasonably likely to predict clinical benefit, or on a clinical endpoint that can be measured earlier than irreversible morbidity or mortality, that is reasonably likely to predict an effect on irreversible morbidity or mortality or other clinical benefit, taking into account the severity, rarity or prevalence of the condition and the availability or lack of alternative treatments. As a condition of approval, the FDA may require a sponsor of a drug receiving accelerated approval to perform post-marketing studies to verify and describe the predicted effect on irreversible morbidity or mortality or other clinical endpoint, and the drug may be subject to accelerated withdrawal procedures.

Moreover, under the provisions of the Food and Drug Administration Safety and Innovation Act, or FDASIA, passed in July 2012, a sponsor can request designation of a drug candidate as a "breakthrough therapy." A breakthrough therapy is defined as a drug or biologic that is intended, alone or in combination with one or more other drugs or biologics, to treat a serious or life-threatening disease or condition, and preliminary clinical evidence indicates that the product may demonstrate substantial improvement over existing therapies on one or more clinically significant endpoints, such as

substantial treatment effects observed early in clinical development. Drugs designated as breakthrough therapies are also eligible for the other expedited review and approval programs, including accelerated approval, priority review, and fast-track designation. The FDA must take certain actions, such as holding timely meetings and providing advice, intended to expedite the development and review of an application for approval of a breakthrough therapy.

Even if a product qualifies for one or more of these programs, the FDA may later decide that the product no longer meets the conditions for qualification or decide that the time period for FDA review or approval will not be shortened.

Post-Approval Requirements

Drugs and biologics marketed pursuant to FDA approvals are subject to pervasive and continuing regulation by the FDA, including, among other things, requirements relating to recordkeeping, periodic reporting, product sampling and distribution, advertising and promotion and reporting of adverse experiences with the product. After approval, most changes to the approved product, such as adding new indications or other labeling claims are subject to prior FDA review and approval. There also are continuing, annual user fee requirements.

Manufacturers are subject to periodic unannounced inspections by the FDA and state agencies for compliance with cGMP requirements. Changes to the manufacturing process are strictly regulated and, depending on the significance of the change, may require prior FDA approval before being implemented. FDA regulations also require investigation and correction of any deviations from cGMP and impose reporting and documentation requirements upon us and any third-party manufacturers that we may decide to use. Accordingly, manufacturers must continue to expend time, money and effort in the area of production and quality control to maintain compliance with cGMP and other aspects of regulatory compliance.

Discovery of previously unknown problems with a product or the failure to comply with applicable requirements may result in restrictions on a product, manufacturer or holder of an approved NDA or BLA, including withdrawal or recall of the product from the market or other voluntary, FDA-initiated or judicial action that could delay or prohibit further marketing. Also, new government requirements, including those resulting from new legislation, may be established, or the FDA's policies may change, which could delay or prevent regulatory approval of our products under development.

The FDA may withdraw approval if compliance with regulatory requirements and standards is not maintained or if problems occur after the product reaches the market. Later discovery of previously unknown problems with a product, including adverse events of unanticipated severity or frequency, or with manufacturing processes, or failure to comply with regulatory requirements, may result in revisions to the approved labeling to add new safety information; imposition of post-market studies or clinical studies to assess new safety risks; or imposition of distribution restrictions or other restrictions under a REMS program. Other potential consequences include, among other things:

- restrictions on the marketing or manufacturing of the product;
- complete withdrawal of the product from the market or product recalls;
- fines, warning letters or holds on post-approval clinical studies;
- refusal of the FDA to approve pending NDAs or BLAs or supplements to approved NDAs or BLAs, or suspension or revocation of product licenses or approvals;
- product seizure or detention, or refusal to permit the import or export of products; or
- injunctions or the imposition of civil or criminal penalties.

The FDA strictly regulates marketing, labeling, advertising and promotion of products that are placed on the market. Drugs may be promoted only for the approved indications and in accordance with the provisions of the approved label. The FDA and other agencies actively enforce the laws and regulations prohibiting the promotion of off-label uses, and a company that is found to have improperly promoted off-label uses may be subject to significant liability.

Orphan Designation and Exclusivity

Under the Orphan Drug Act, the FDA may grant orphan designation to a drug or biologic intended to treat a rare disease or condition, defined as a disease or condition with a patient population of fewer than 200,000 individuals in the United States, or a patient population greater than 200,000 individuals in the United States and when there is no reasonable expectation that the cost of developing and making available the drug or biologic in the United States will be recovered from sales in the United States for that drug or biologic. Orphan drug designation must be requested before submitting a BLA or NDA. After the FDA grants orphan drug designation, the generic identity of the therapeutic agent and its potential orphan use are disclosed publicly by the FDA.

If a product that has orphan drug designation subsequently receives the first FDA approval for a particular active ingredient for the disease for which it has such designation, the product is entitled to orphan product exclusivity, which means that the FDA may not approve any other applications, including a full BLA, to market the same biologic for the same indication for seven years, except in limited circumstances, such as a showing of clinical superiority to the product with orphan drug exclusivity or if FDA finds that the holder of the orphan drug exclusivity has not shown that it can assure the availability of sufficient quantities of the orphan drug to meet the needs of patients with the disease or condition for which the drug was designated. Orphan drug exclusivity does not prevent the FDA from approving a different drug or biologic for the same disease or condition, or the same drug or biologic for a different disease or condition. Among the other benefits of orphan drug designation are tax credits for certain research and a waiver of the BLA or NDA application user fee.

A designated orphan drug many not receive orphan drug exclusivity if it is approved for a use that is broader than the indication for which it received orphan designation. In addition, orphan drug exclusive marketing rights in the United States may be lost if the FDA later determines that the request for designation was materially defective or, as noted above, if the second applicant demonstrates that its product is clinically superior to the approved product with orphan exclusivity or the manufacturer of the approved product is unable to assure sufficient quantities of the product to meet the needs of patients with the rare disease or condition.

Biosimilars and Exclusivity

The Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, or the Affordable Care Act, signed into law in 2010, includes a subtitle called the Biologics Price Competition and Innovation Act of 2009, or BPCIA, which created an abbreviated approval pathway for biological products that are biosimilar to or interchangeable with an FDA-licensed reference biological product. To date, only a handful of biosimilars have been licensed under the BPCIA, although numerous biosimilars have been approved in Europe. The FDA has issued several guidance documents outlining an approach to review and approval of biosimilars.

Biosimilarity, which requires that there be no clinically meaningful differences between the biological product and the reference product in terms of safety, purity and potency, can be shown through analytical studies, animal studies and a clinical study or studies. Interchangeability requires that a product is biosimilar to the reference product and the product must demonstrate that it can be expected to produce the same clinical results as the reference product in any given patient and, for

products that are administered multiple times to an individual, the biologic and the reference biologic may be alternated or switched after one has been previously administered without increasing safety risks or risks of diminished efficacy relative to exclusive use of the reference biologic. However, complexities associated with the larger, and often more complex, structures of biological products, as well as the processes by which such products are manufactured, pose significant hurdles to implementation of the abbreviated approval pathway that are still being worked out by the FDA.

Under the BPCIA, an application for a biosimilar product may not be submitted to the FDA until four years following the date that the reference product was first licensed by the FDA. In addition, the approval of a biosimilar product may not be made effective by the FDA until 12 years from the date on which the reference product was first licensed. During this 12-year period of exclusivity, another company may still market a competing version of the reference product if the FDA approves a full BLA for the competing product containing that applicant's own preclinical data and data from adequate and well-controlled clinical studies to demonstrate the safety, purity and potency of its product. The BPCIA also created certain exclusivity periods for biosimilars approved as interchangeable products. At this juncture, it is unclear whether products deemed "interchangeable" by the FDA will, in fact, be readily substituted by pharmacies, which are governed by state pharmacy law.

A biological product can also obtain pediatric market exclusivity in the United States. Pediatric exclusivity, if granted, adds six months to existing exclusivity periods and patent terms. This six-month exclusivity, which runs from the end of other exclusivity protection or patent term, may be granted based on the voluntary completion of a pediatric study in accordance with an FDA-issued "Written Request" for such a study.

The BPCIA is complex and continues to be interpreted and implemented by the FDA. In addition, recent government proposals have sought to reduce the 12-year reference product exclusivity period. Other aspects of the BPCIA, some of which may impact the BPCIA exclusivity provisions, have also been the subject of recent litigation. As a result, the ultimate impact, implementation, and impact of the BPCIA is subject to significant uncertainty.

Hatch-Waxman Amendments and Exclusivity

Section 505 of the FDCA describes three types of marketing applications that may be submitted to the FDA to request marketing authorization for a new drug. A Section 505(b)(1) NDA is an application that contains full reports of investigations of safety and efficacy. A 505(b)(2) NDA is an application that contains full reports of investigations of safety and efficacy but where at least some of the information required for approval comes from investigations that were not conducted by or for the applicant and for which the applicant has not obtained a right of reference or use from the person by or for whom the investigations were conducted. This regulatory pathway enables the applicant to rely, in part, on the FDA's prior findings of safety and efficacy for an existing product, or published literature, in support of its application. Section 505(j) establishes an abbreviated approval process for a generic version of approved drug products through the submission of an Abbreviated New Drug Application, or ANDA. An ANDA provides for marketing of a generic drug product that has the same active ingredients, dosage form, strength, route of administration, labeling, performance characteristics and intended use, among other things, to a previously approved product. ANDAs are termed "abbreviated" because they are generally not required to include preclinical (animal) and clinical (human) data to establish safety and efficacy. Instead, generic applicants must scientifically demonstrate that their product is bioequivalent to, or performs in the same manner as, the innovator drug through in vitro, in vivo or other testing. The generic version must deliver the same amount of active ingredients into a subject's bloodstream in the same amount of time as the innovator drug and can often be substituted by pharmacists under prescriptions written for the reference listed drug. In seeking approval for a drug through an NDA, applicants are required to list with the FDA each patent with claims that cover the

applicant's drug or a method of using the drug. Upon approval of a drug, each of the patents listed in the application for the drug is then published in the FDA's Approved Drug Products with Therapeutic Equivalence Evaluations, commonly known as the Orange Book. Drugs listed in the Orange Book can, in turn, be cited by potential competitors in support of approval of an ANDA or 505(b)(2) NDA.

Upon submission of an ANDA or a 505(b)(2) NDA, an applicant must certify to the FDA that (1) no patent information on the drug product that is the subject of the application has been submitted to the FDA; (2) such patent has expired; (3) the date on which such patent expires; or (4) such patent is invalid or will not be infringed upon by the manufacture, use or sale of the drug product for which the application is submitted. Generally, the ANDA or 505(b)(2) NDA cannot be approved until all listed patents have expired, except where the ANDA or 505(b)(2) NDA applicant challenges a listed patent through the last type of certification, also known as a paragraph IV certification. If the applicant does not challenge the listed patents, or indicates that it is not seeking approval of a patented method of use, the ANDA or 505(b)(2) NDA application will not be approved until all of the listed patents claiming the referenced product have expired.

If the ANDA or 505(b)(2) NDA applicant has provided a Paragraph IV certification to the FDA, the applicant must send notice of the Paragraph IV certification to the NDA and patent holders once the application has been accepted for filing by the FDA. The NDA and patent holders may then initiate a patent infringement lawsuit in response to the notice of the paragraph IV certification. If the paragraph IV certification is challenged by an NDA holder or the patent owner(s) asserts a patent challenge to the paragraph IV certification, the FDA may not approve that application until the earlier of 30 months from the receipt of the notice of the paragraph IV certification, the expiration of the patent, when the infringement case concerning each such patent was favorably decided in the applicant's favor or settled, or such shorter or longer period as may be ordered by a court. This prohibition is generally referred to as the 30-month stay. In instances where an ANDA or 505(b)(2) NDA applicant files a paragraph IV certification, the NDA holder or patent owner(s) regularly take action to trigger the 30-month stay, recognizing that the related patent litigation may take many months or years to resolve.

The FDA also cannot approve an ANDA or 505(b)(2) application until all applicable non-patent exclusivities listed in the Orange Book for the branded reference drug have expired. For example, a pharmaceutical manufacturer may obtain five years of non-patent exclusivity upon NDA approval of a new chemical entity, or NCE, which is a drug containing an active moiety that has not been approved by FDA in any other NDA. An "active moiety" is defined as the molecule responsible for the drug substance's physiological or pharmacologic action. During that five-year exclusivity period, the FDA cannot accept for filing (and therefore cannot approve) any ANDA seeking approval of a generic version of that drug or any 505(b)(2) NDA that relies on the FDA's approval of the drug, provided that that the FDA may accept an ANDA four years into the NCE exclusivity period if the ANDA applicant also files a Paragraph IV certification.

A drug, including one approved under Section 505(b)(2), may obtain a three-year period of exclusivity for a particular condition of approval, or change to a marketed product, such as a new formulation for a previously approved product, if one or more new clinical studies (other than bioavailability or bioequivalence studies) was essential to the approval of the application and was conducted/sponsored by the applicant. Should this occur, the FDA would be precluded from approving any ANDA or 505(b)(2) application for the protected modification until after that three-year exclusivity period has run. However, unlike NCE exclusivity, the FDA can accept an application and begin the review process during the exclusivity period.

Other Healthcare Laws and Compliance Requirements

Pharmaceutical companies are subject to additional healthcare regulation and enforcement by the federal government and by authorities in the states and foreign jurisdictions in which they conduct

their business. Such laws include, without limitation, state and federal anti-kickback, fraud and abuse, false claims, privacy and security and physician sunshine laws and regulations. If their operations are found to be in violation of any of such laws or any other governmental regulations that apply, they may be subject to penalties, including, without limitation, civil and criminal penalties, damages, fines, the curtailment or restructuring of operations, exclusion from participation in federal and state healthcare programs and individual imprisonment.

Coverage and Reimbursement

Sales of any product depend, in part, on the extent to which such product will be covered by third-party payors, such as federal, state and foreign government healthcare programs, commercial insurance and managed healthcare organizations and the level of reimbursement for such product by third-party payors. Decisions regarding the extent of coverage and amount of reimbursement to be provided are made on a plan-by-plan basis. These third-party payors are increasingly reducing reimbursements for medical products, drugs and services. In addition, the U.S. government, state legislatures and foreign governments have continued implementing cost-containment programs, including price controls, restrictions on coverage and reimbursement and requirements for substitution of generic products. Adoption of price controls and cost-containment measures, and adoption of more restrictive policies in jurisdictions with existing controls and measures, could further limit sales of any product. Decreases in third-party reimbursement for any product or a decision by a third-party payor not to cover a product could reduce physician usage and patient demand for the product and also have a material adverse effect on sales.

Healthcare Reform

In March 2010, former President Obama signed the Affordable Care Act, which substantially changed the way healthcare is financed by both governmental and private insurers in the United States, and significantly affected the pharmaceutical industry. The Affordable Care Act contains a number of provisions, including those governing enrollment in federal healthcare programs, reimbursement adjustments and fraud and abuse changes. Additionally, the Affordable Care Act increases the minimum level of Medicaid rebates payable by manufacturers of brand name drugs from 15.1% to 23.1%; requires collection of rebates for drugs paid by Medicaid managed care organizations; requires manufacturers to participate in a coverage gap discount program, under which they must agree to offer 50 percent point-of-sale discounts off negotiated prices of applicable brand drugs to eligible beneficiaries during their coverage gap period, as a condition for the manufacturer’s outpatient drugs to be covered under Medicare Part D; and imposes a non-deductible annual fee on pharmaceutical manufacturers or importers who sell “branded prescription drugs” to specified federal government programs.

Since its enactment, there have been judicial and Congressional challenges to certain aspects of the Affordable Care Act, and we expect there will be additional challenges and amendments to the Affordable Care Act in the future. Other legislative changes have been proposed and adopted since the Affordable Care Act was enacted, including aggregate reductions of Medicare payments to providers of 2% per fiscal year and reduced payments to several types of Medicare providers. Moreover, there has recently been heightened governmental scrutiny over the manner in which manufacturers set prices for their marketed products, which has resulted in several Congressional inquiries and proposed bills designed to, among other things, bring more transparency to product pricing, review the relationship between pricing and manufacturer patient programs, and reform government program reimbursement methodologies for drug products. Individual states in the United States have also become increasingly active in implementing regulations designed to control pharmaceutical product pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing

cost disclosure and transparency measures, and, in some cases, designed to encourage importation from other countries and bulk purchasing.

Licenses and Collaborations

Description of Ascentage Agreements

In February 2016, we entered into several related agreements with Ascentage Pharma Group Corp. Ltd., or, Ascentage, an affiliate of Jiangsu Ascentage Pharma Development Ltd., a private clinical-stage biopharmaceutical company based in China. These agreements include (i) a compound library and option agreement, which includes a template form of license agreement, (ii) a license agreement covering an initial compound, and (iii) a research services agreement.

Library Agreement and License Template

The compound library and option agreement, or library agreement, gives us access to Ascentage's existing collection of Bcl-2 inhibitor compounds, as well as any additional Bcl-2 inhibitor compounds developed during the term of the library agreement, in order to screen such compounds for senolytic activity. The library agreement permits us to nominate up to 15 such compounds at any given time for further evaluation and up to 10 of such selected compounds into preclinical development. Prior to commencing IND-enabling toxicology studies on an Ascentage compound of interest, we must formally designate the compound as a development candidate under the library agreement and enter into a separate license agreement with Ascentage covering that compound on the terms set forth in the template form of license agreement. The library agreement includes exclusivity provisions that (i) prohibit us from developing Ascentage Bcl-2 compounds for oncology indications, (ii) prohibit Ascentage from researching or developing certain Bcl-2 compounds for non-oncology indications under any circumstances, and (iii) prohibit Ascentage from researching or developing certain other Bcl-2 compounds for a specified set of non-oncology indications under certain circumstances. The term of the library agreement is determined by a formula that is linked to the term of the research services agreement, with a maximum term of six years. The library agreement may be terminated by either party due to the other party's uncured material breach of the library agreement.

Under the terms of the template form of license agreement, Ascentage will grant us the following rights with respect to a selected Ascentage compound for all non-oncology indications: (i) exclusive worldwide development rights, and (ii) exclusive commercialization rights outside of Greater China (China, Hong Kong, Macau and Taiwan). Inside Greater China, we will be obligated to commercialize the licensed Ascentage compound through a joint venture with Ascentage. Ascentage will also have the right to manufacture at least 50% of our supply requirements of the licensed compound, provided they achieve and maintain certain manufacturing quality standards. We will be obligated to make certain milestone payments in the form of shares of our common stock, subject to the equity cap described below, and other milestone payments in in the form of cash, not to exceed $38 million per licensed product, based in each case, upon the achievement of certain clinical and commercial milestones. We will also be required to make low-single digit royalty payments on net sales of the licensed product under the agreement. Our royalty payment obligations will expire on a country-by-country basis and licensed product-by-licensed product basis upon the later to occur of (a) the expiration of the last valid claim of a licensed patent covering such licensed product in such country, (b) the expiration of regulatory exclusivity for such licensed product in such country, and (c) the tenth anniversary of the first commercial sale of such licensed product in any country. We have the right to credit certain royalty payments that we pay to third parties with respect to certain licensed products against our royalty obligation to Ascentage. Any license agreement may be terminated by either party due to the other party's uncured material breach of the agreement.

Under the library agreement, we issued 393,335 shares of our common stock as an upfront license fee. Of such shares, 80% were issued to Ascentage and 20% were issued to the University of Michigan in satisfaction of Ascentage's obligation to pay a related sublicense fee to the University of Michigan. In addition to the shares issued pursuant to the APG 1252 license agreement described below, we will also be obligated to issue an additional 393,335 shares of our common stock as an upfront license fee to Ascentage and the University of Michigan for each of the next two license agreements. The aggregate number of shares of our common stock we could be required to issue to Ascentage and the University of Michigan pursuant to the library agreement, the APG 1252 license agreement, and any additional license agreements we enter into pursuant to the library agreement is capped at 3,933,350 shares.

APG 1252 License Agreement

In conjunction with the library agreement, we entered into our first license agreement with Ascentage, which grants us the right to develop and commercialize an Ascentage compound known as APG 1252 on the template license terms described above, including up to $38 million of potential cash milestone payments and low-single digit royalties. Under the APG 1252 license agreement, Ascentage retains the right to manufacture APG 1252 compounds for use in our licensed products. In connection with the APG 1252 license agreement, we issued 1,573,340 shares of our common stock as an upfront license fee to Ascentage and the University of Michigan, in the proportion described above. The APG 1252 license agreement may be terminated by either party due to the other party's uncured material breach of the APG 1252 license agreement, and we may terminate for convenience on a licensed product-by-licensed product basis.

In October 2016, we nominated UBX1967 as a compound of interest for further evaluation under the library agreement. Prior to commencing IND-enabling toxicology studies on UBX1967 we anticipate designating UBX1967 as a development candidate, at which point we will enter into an exclusive license agreement on the template license terms.

Research Agreement

In conjunction with the library agreement we also entered into a research services agreement with Ascentage under which we provide $500,000 per year in funding to Ascentage for the further development of Bcl-2 inhibitor compounds, which we retain the right to access under the library agreement. The research agreement has a term of up to four years, provided that the research agreement may be terminated by us for convenience after the first year, by either party due to the other party's uncured material breach, and by Ascentage if we fail to make the $500,000 payment in any given year.

Employees

As of December 31, 2017, we had approximately 67 employees, 65 of whom were full-time. Greater than 65% of our employees hold advanced degrees. The majority of our employees work in our Brisbane, California, facility. None of our employees is represented by a labor union or a collective bargaining agreement.

Facilities

Our corporate headquarters are located in Brisbane, California, where we lease approximately 39,000 square feet of office, research and development, laboratory, and vivarium space pursuant to a lease dated May 13, 2016, which continues through October 2022. Substantially all our employees

work at this facility. We believe this facility is sufficient for our near-term needs, and expect to expand to new and/or additional space as we grow. We believe the biotechnology environment in the South San Francisco area offers suitable additional space on commercially reasonable terms to enable our expansion.

Legal Proceedings

We are not currently involved in any litigation or legal proceedings that, in management's opinion, are likely to have any material adverse effect on our company. While we know of no imminent legal action in which we are likely to be involved, we may in the future become engaged in litigation or other legal proceedings. Regardless of the outcome, litigation can have an adverse impact due to defense fees, settlement costs, demands on management attention, and other concerns.

MANAGEMENT

Executive Officers and Directors

The following table sets forth information regarding our executive officers, directors and key employees as of April 1, 2018:

Name	Age	Position(s)
Executive Officers and Employee Directors		
Keith R. Leonard Jr.	56	Chairman, Chief Executive Officer and Director
Nathaniel E. David, Ph.D.	50	President and Director
Robert C. Goeltz II	45	Chief Financial Officer
Jamie Dananberg, M.D.	60	Chief Medical Officer
Daniel G. Marquess, D. Phil	49	Chief Scientific Officer
Tamara L. Tompkins, J.D.	53	General Counsel and Corporate Secretary
Significant Employees		
Pedro J. Beltran, M.D., Ph.D.	47	Senior Vice President, Biology
Douglas A. Rich	49	Senior Vice President, Operations
Susan L. Smuck	51	Senior Vice President, People
Non-Employee Directors		
Paul L. Berns(1)(2)	51	Director
Kristina M. Burow(2)(3)	44	Director
Graham K. Cooper(1)(2)	48	Director
David L. Lacey M.D.(3)	65	Director
Robert T. Nelsen(3)	54	Director
Camille D. Samuels(1)(3)	46	Director

(1) Member of the audit committee.
(2) Member of the compensation committee.
(3) Member of the nominating and corporate governance committee.

Executive Officers and Employee Directors

Keith R. Leonard Jr., has served as our Chairman since January 2016 and our Chief Executive Officer since October 2016. Mr. Leonard was a co-founder of and served as President and Chief Executive Officer of KYTHERA Biopharmaceuticals, Inc., a public biopharmaceutical company, or KYTHERA, from August 2005 until its acquisition by Allergan plc, a public pharmaceutical company, or Allergan, in October 2015. Prior to that, Mr. Leonard held roles of increasing responsibility at Amgen Inc., a public biotechnology company, or Amgen, from October 1991 to November 2004, including as Senior Vice President and General Manager of Amgen Europe. Mr. Leonard currently serves on the board of directors of Sanifit Laboratories S.L., a biopharmaceutical company, and Intuitive Surgical, Inc., a public medical device company, and is the Chairman of the board of directors for Sienna Biopharmaceuticals, Inc., a public biotechnology company, or Sienna. He previously served on the boards of directors of Affymax, Inc., a public biotechnology company, Anacor Pharmaceuticals, Inc., a public biopharmaceutical company, and ARYx Therapeutics, Inc., a public biopharmaceutical company. Mr. Leonard was formerly an active duty officer in the United States Navy. Mr. Leonard received a B.S. in Engineering from the University of California, Los Angeles, a B.A. in History from the University of Maryland, an M.S. in Engineering from the University of California, Berkeley, and an M.B.A. from the Anderson School of Management at the University of California, Los Angeles. We believe that Mr. Leonard is qualified to serve on our board of directors due to his extensive executive

management and leadership experience in the life science industry, as well as experience as a director of public companies.

Nathaniel E. David, Ph.D.**,** is our co-founder and has served as a member of our board of directors since its inception in November 2011, our President since January 2016, and as our Chief Executive Officer from our inception until January 2016. Dr. David was a co-founder of and served as Chief Science Officer of KYTHERA from January 2005 to September 2009 and a member of the board of directors from its inception until its acquisition by Allergan. He was a co-founder of Syrrx, Inc., a biotechnology company, or Syrrx, which was acquired by Takeda Pharmaceutical Company Limited, a public pharmaceutical company, or Takeda, where he was Director of Business Development from 1999 to 2003. Dr. David was also a co-founder of Achaogen, Inc., a public biotechnology company, and Sapphire Energy, Inc., an energy company. Dr. David currently serves on the board of trustees of the University of California Foundation. Dr. David previously served on the board of trustees of the Buck Institute for Research on Aging, and on the board of directors of Sapphire Energy, Inc. Dr. David received an B.A. in Biology from Harvard University and a Ph.D. in Molecular and Cellular Biology from the University of California, Berkeley. We believe that Dr. David is qualified to serve on our board of directors due to his extensive scientific and operational background gained as a research scientist, founder, and executive focused on life science and pharmaceutical companies.

Robert C. Goeltz II has served as our Chief Financial Officer since September 2017. Previously, he served as Chief Financial Officer of CytomX Therapeutics, Inc., a public biotechnology company, from May 2015 to May 2017. Prior to that, Mr. Goeltz served as Chief Financial Officer of Onyx Pharmaceuticals, Inc. after its acquisition by Amgen Inc., from October 2013 until May 2015. Previously, Mr. Goeltz held roles of increasing responsibility at Amgen, including in Business Development, Commercial Finance, R&D Finance and Corporate Accounting from August 2004 to November 2013. He began his career working in the audit practice of Ernst & Young LLP. Mr. Goeltz received a B.B.A. in Business from Emory University and an M.B.A. from the UCLA Andersen School of Management. He is also a Certified Public Accountant (inactive).

Jamie Dananberg, M.D., has served as our Chief Medical Officer since January 2016. Prior to that, Dr. Dananberg held roles of increasing responsibility at Takeda from August 2012 to October 2015, including as Executive Vice President, and at Eli Lilly & Co., a public pharmaceutical company, from October 2000 to September 2012, including as Vice President for Translational Medicine and Tailored Therapeutics. At the University of Michigan, Dr. Dananberg practiced medicine in Endocrinology & Metabolism and ran a basic science laboratory from 1983 to 1996. Dr. Dananberg received a B.S. in Biology and an M.D. from Tufts University.

Daniel G. Marquess, **D. Phil.,** has served as our Chief Scientific Officer since December 2015. Prior to that, Dr. Marquess held roles of increasing responsibility at Theravance Biopharma, Inc., a public biopharmaceutical company, from June 1998 to December 2015, including as Vice President and Head of Medicinal Chemistry, and at GlaxoSmithKline, plc, a public pharmaceutical company from 1994 to 1998, including as a research scientist. Since November 2011, he has served as pharmaceutical discovery advisor to the Wellcome Trust, the second largest biomedical charitable organization in the world. Mr. Marquess received a B.S. in Chemistry from the Queen's University, Belfast, Northern Ireland, and a D. Phil in Organic Chemistry from the University of Oxford.

Tamara L. Tompkins, J.D., has served as our General Counsel and Corporate Secretary since June 2017. Prior to that, Ms. Tompkins served as an Operating Partner, General Counsel, and Chief Administrative Officer of Khosla Ventures, a venture capital firm, from January 2013 to December 2016. From February 2005 to May 2012, Ms. Tompkins served as General Counsel of Amyris, Inc., a public bio-renewables company. She began her career in private practice, first with Shearman & Sterling, then Brobeck, Phleger & Harrison, and finally as Of Counsel at Morgan Lewis. Ms. Tompkins received a B.A. in History from Middlebury College and a J.D. from Georgetown University.

Significant Employees

Pedro J. Beltran, M.D., Ph.D., has served as our Senior Vice President, Biology, since December 2017. Prior to that, Dr. Beltran held roles of increasing responsibility at Amgen from September 2003 to November 2017, including as Executive Director of Discovery Research. At the University of Miami, Dr. Beltran served as Assistant Scientist from November 2001 to August 2003 and was a postdoctoral fellow from November 1998 to November 2001. He received a B.S. in Molecular Biology from the Florida Institute of Technology and a Ph.D. in Cancer Biology from the University of Texas, Health Science Center at Houston.

Douglas A. Rich has served as our Senior Vice President, Operations, since April 2017. Mr. Rich served as Senior Vice President, Operations of KYTHERA from February 2015 until its acquisition by Allergan in February 2016, and prior to that he served as Vice President, Manufacturing, of KYTHERA from May 2014 until January 2015. Previously, Mr. Rich held roles of increasing responsibility at Boehringer Ingelheim, a pharmaceutical company, from March 2011 to April 2014, including Vice President, Quality. He spent over 18 years at Amgen in various roles within Operations from October 2001 to August 2011. He received a B.S. in Biology from the University of Southern California and an M.B.A. from Pepperdine University.

Susan L. Smuck has served as our Senior Vice President, People, since January 2016. She served as Senior Vice President, Human Resources, of KYTHERA from October 2006 until its acquisition by Allergan in October 2015. Prior to that, Ms. Smuck held roles of increasing responsibility at Activus Healthcare Solutions, Inc., a healthcare company, from 2005 to 2007, including Vice President of Human Resources and Administration, and at Amgen from 1993 to 2005, including Senior Director of Human Resources. Ms. Smuck received a B.A. in Psychology and Business Administration from California Lutheran University and currently chairs the University's Board of Regents.

Non-Employee Directors

Paul L. Berns has served as a member of our board of directors since March 2018. Mr. Berns has been a consultant in the pharmaceutical industry since July 2016, as well as from August 2012 to March 2014 and from July 2005 to March 2006. From March 2014 to June 2016, Mr. Berns served as President and Chief Executive Officer at Anacor Pharmaceuticals, Inc. a biopharmaceutical company, which was acquired by Pfizer Inc. in 2016. Previously, Mr. Berns served as President and Chief Executive Officer of Allos Therapeutics, Inc., a biopharmaceutical company, from March 2006 to September 2012, when it was acquired by Spectrum Pharmaceuticals, Inc. Mr. Berns was President and Chief Executive Officer of Bone Care International, Inc., a specialty pharmaceutical company, from June 2002 to July 2005, when it was acquired by Genzyme Corporation. Prior to that, Mr. Berns was Vice President and General Manager of the Immunology, Oncology and Pain Therapeutics business unit of Abbott Laboratories from 2001 to 2002, and from 2000 to 2001, he served as Vice President, Marketing of BASF Pharmaceuticals/Knoll, when it was acquired by Abbott Laboratories in 2001. Earlier in his career, Mr. Berns held various positions, including senior management roles, at Bristol-Myers Squibb Company from 1990 to 2000. Mr. Berns is currently a board member of the privately held company, MC2 Therapeutics (since May 2017), and the publicly held companies, Jazz Pharmaceuticals, PLC (since April 2010) and Menlo Therapeutics, Inc. (since November 2017). Mr. Berns previously served on the boards of Anacor Pharmaceuticals, Inc. (from June 2012 to June 2016), XenoPort, Inc. (from November 2005 to May 2016), Allos Therapeutics, Inc. (from March 2006 to September 2012) and Bone Care International, Inc. (from June 2002 to July 2005). Mr. Berns received his B.S. in Economics from the University of Wisconsin. We believe that Mr. Berns is qualified to serve on our board of directors because of his extensive experience in the biopharmaceutical industry and his service as a director of a number of public pharmaceutical companies.

Kristina M. Burow has served as a member of our board of directors since its inception in November 2011. Ms. Burow has served as Managing Director of ARCH Venture Partners, or ARCH, since November 2011 and previously held roles of increasing responsibility at ARCH from August 2002 to November 2011. Ms. Burow currently serves on the boards of directors of several biopharmaceutical and biotechnology companies, including Vividion Therapeutics, Inc., Lycera Corp., BlackThorn Therapeutics, Inc., Metacrine, Inc., Scholar Rock, Inc., AgBiome Inc., Vir Biotechnology Inc., and AgTech Accelerator, an agricultural technology startup accelerator. Ms. Burow also serves on the board of directors of Sienna. She previously was a co-founder and member of the board of directors of Receptos, Inc., a public pharmaceutical company, until its acquisition by Celgene Corporation, a public biopharmaceutical company, and of Sapphire Energy, Inc., an energy company. Ms. Burow has participated in a number of other ARCH portfolio companies including KYTHERA, Siluria Technologies, Inc., an energy company, and Ikaria, Inc., a biotechnology company, acquired by Madison Dearborn Partners, a private equity firm. Prior to joining ARCH, Ms. Burow was an Associate with the Novartis BioVenture Fund in San Diego and an early employee at the Genomics Institute of the Novartis Research Foundation. Ms. Burow received a B.A. in Chemistry from the University of California, Berkeley, an M.A. in Chemistry from Columbia University, and an M.B.A. from the University of Chicago. We believe that Ms. Burow is qualified to serve on our board of directors due to her extensive experience investing in biopharmaceutical and biotechnology companies and her experience on boards of directors in the medical industry.

Graham K. Cooper has served as a member of our board of directors since April 2017. Since March 2018, Mr. Cooper has served as the Chief Financial Officer and Chief Operating Officer of Assembly Biosciences, Inc. Mr. Cooper previously served as the Chief Financial Officer of Receptos, from February 2013 until its acquisition by Celgene in August 2015 and the Executive Vice President, Finance, and Chief Financial Officer of Geron Corporation, a public biopharmaceutical company from January 2012 to December 2012. From May 2006 until March 2011, Mr. Cooper served as Senior Vice President, Chief Financial Officer, and Treasurer of Orexigen Therapeutics, Inc., a public biotechnology company. Prior to that, Mr. Cooper held roles of increasing responsibility at Deutsche Bank Securities, an investment bank, from August 1997 to February 2006, including Director, Health Care Investment Banking. He began his career as an accountant at Deloitte & Touche, and was previously a C.P.A. Mr. Cooper currently serves on the board of directors of Celladon Corporation, a biopharmaceutical company. Mr. Cooper received a B.A. in Economics from the University of California at Berkeley and an M.B.A. from the Stanford Graduate School of Business. We believe that Mr. Cooper is qualified to serve on our board of directors due to his significant financial and accounting experience in the life sciences industry.

David L. Lacey, M.D., has served as a member of our board of directors since February 2018. Dr. Lacey currently serves as Scientific Advisor at Verdant Therapeutics Inc., a biotechnology company. Prior to that, Dr. Lacey held roles of increasing responsibility at Amgen from 1994 to 2011, including as Senior Vice President of Research. Dr. Lacey currently serves on the board of directors of argenx SE, a public biotechnology company. He also serves on the boards of directors of Nurix, Inc., a biotechnology company, and Inbiomotion SL, a biotechnology company. He previously served on the boards of directors or as an advisory board member to Bay Area Bioscience Association and AnaptysBio, Inc. Dr. Lacey previously served as Assistant Professor of Pathology at Jewish Hospital, Washington University Medical Center and was also a postgraduate research associate in the University of Colorado's Department of Pathology. Dr. Lacey received a B.S. in Biology and an M.D. from the University of Colorado. We believe that Dr. Lacey is qualified to serve on our board of directors due to his extensive experience as an advisor to biotechnology companies and his medical background.

Robert T. Nelsen has served as a member of our board of directors since its inception in November 2011. Mr. Nelsen is a co-founder and has served as a Managing Director of ARCH Venture

Partners, a venture capital firm, since July 1994. Mr. Nelsen currently serves on the boards of directors of public biopharmaceutical and biotechnology companies, including Agios Pharmaceuticals, Inc., Juno Therapeutics, Inc., Sienna, Syros Pharmaceuticals Inc., and Denali Therapeutics Inc. Mr. Nelsen also currently serves on the boards of directors of private biotechnology companies, including Arivale Inc., Encoded Genomics, Inc., Ensemble Discovery Corp., and as Chairman of the board of directors of Hua Medicine. Previously, Mr. Nelsen served on a number of public biopharmaceutical and biotechnology companies, including Bellerophon Therapeutics, Inc., Fate Therapeutics, Inc., KYTHERA, NeurogesX, Inc., and Sage Therapeutics Inc. He previously served as a trustee of the Fred Hutchinson Cancer Research Institute and the Institute for Systems Biology, and as a member of the board of directors of the National Venture Capital Association. Mr. Nelsen received a B.S. from the University of Puget Sound with majors in Economics and Biology and an M.B.A. from the University of Chicago. We believe that Mr. Nelsen is qualified to serve on our board of directors due to his extensive experience serving on the board of directors of clinical-stage biotechnology companies and his investment experience in the life sciences industry.

Camille D. Samuels has served as a member of our board of directors since March 2015. Ms. Samuels has been a Partner of Venrock, a venture capital firm, since May 2014. Prior to that, she served as a Managing Director of Versant Ventures, a life sciences venture capital firm, from February 2000 to December 2012. She previously served as a board member or a board observer on other public healthcare companies, including Achaogen, Inc., Carmenta Biosciences, Fluidigm Corporation, Genomic Health, Inc., KYTHERA, Novacardia, Inc., ParAllele BioScience, Inc., RegenXBIO and Syrrx. Prior to her venture career, Ms. Samuels held business development and strategic marketing roles at Tularik Inc., a public biotechnology company, acquired by Amgen and Genzyme Corp. Ms. Samuels received a B.A. in Biology from Duke University and an M.B.A. from Harvard Business School, both with high distinction.

Board Composition

Director Independence

Our board of directors currently consists of eight members. Our board of directors has determined that all of our directors, other than Mr. Leonard and Dr. David, qualify as “independent” directors in accordance with The Nasdaq Global Select Market listing requirements. Mr. Leonard and Dr. David are not considered independent because each is an employee of Unity Biotechnology, Inc. The Nasdaq Global Select Market’s independence definition includes a series of objective tests, such as that the director is not, and has not been for at least three years, one of our employees and that neither the director nor any of his or her family members has engaged in various types of business dealings with us. In addition, as required by The Nasdaq Global Select Market rules, our board of directors has made a subjective determination as to each independent director that no relationships exists that, in the opinion of our board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, our board of directors reviewed and discussed information provided by the directors and us with regard to each director’s business and personal activities and relationships as they may relate to us and our management. There are no family relationships among any of our directors or executive officers.

Classified Board of Directors

In accordance with our amended and restated certificate of incorporation to be in effect immediately prior to the consummation of this offering, our board of directors will be divided into three classes with staggered, three-year terms. At each annual meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election and qualification

until the third annual meeting following election. Effective upon the consummation of this offering, we expect that our directors will be divided among the three classes as follows:

- the Class I directors will be Nathaniel E. David, David L. Lacey and Robert T. Nelsen, and their terms will expire at the annual meeting of stockholders to be held in 2019;
- the Class II directors will be Paul L. Berns, Graham K. Cooper and Camille D. Samuels, and their terms will expire at the annual meeting of stockholders to be held in 2020; and
- the Class III directors will be Keith R. Leonard and Kristina M. Burow, and their terms will expire at the annual meeting of stockholders to be held in 2021.

Our amended and restated certificate of incorporation will provide that the authorized number of directors may be changed only by resolution of the board of directors. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control of our company.

Voting Arrangements

The election of the members of our board of directors is governed by the amended and restated voting agreement, as amended, that we entered into with certain holders of our common stock and certain holders of our convertible preferred stock and the related provisions of our amended and restated certificate of incorporation.

Pursuant to the voting agreement and these provisions the holders of our Series A-1 and Series A-2 convertible preferred stock, voting together as a single class, have the right to elect two directors to our board of directors, the holders of our Series B convertible preferred stock, voting as a separate class, have the right to elect one director to our board of directors and the holders of our common stock and our preferred stock, exclusively and voting together as a single class, have the right to elect the balance of the total number of our directors, which are designated as follows:

- two members designated by ARCH (together with its affiliated funds) and elected by the holders of a majority of our Series A-1 and Series A-2 convertible preferred stock, voting together as a single class, for which Ms. Burow and Mr. Nelsen have been designated;
- one member designated by the holders of a majority of our Series B convertible preferred stock, voting as a separate class, for which Dr. Lacey has been designated;
- four members designated by the other members of our board of directors and elected by the holders of a majority of the shares of our common stock and convertible preferred stock, voting together as a single class, for which Ms. Samuels, Mr. Berns, Mr. Cooper, and Dr. David have been designated; and
- one member elected by the holders of a majority of the shares of our common stock and convertible preferred stock, voting together as a single class, who shall be our then-serving Chief Executive Officer, for which Mr. Leonard has been designated.

The holders of our common stock and convertible preferred stock who are parties to our voting agreement are obligated to vote for such designees indicated above. The provisions of this voting agreement will terminate upon the consummation of this offering and our amended and restated certificate of incorporation will be amended and restated, after which there will be no further contractual obligations or charter provisions regarding the election of our directors. Our directors hold office until their successors have been elected and qualified or appointed, or the earlier of their death, resignation, or removal.

Leadership Structure of the Board

Our amended and restated bylaws and corporate governance guidelines will provide our board of directors with flexibility to combine or separate the positions of Chairman of the board of directors and Chief Executive Officer and to implement a lead director in accordance with its determination that utilizing one or the other structure would be in the best interests of our company. Mr. Leonard currently serves as the chairman of our board of directors. In that role, Mr. Leonard presides over the executive sessions of the board of directors and as a liaison between management and the board of directors.

Our board of directors has concluded that our current leadership structure is appropriate at this time. However, our board of directors will continue to periodically review our leadership structure and may make such changes in the future as it deems appropriate.

Role of Board in Risk Oversight Process

Risk assessment and oversight are an integral part of our governance and management processes. Our board of directors encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses strategic and operational risks at regular management meetings, and conducts specific strategic planning and review sessions during the year that include a focused discussion and analysis of the risks facing us. Throughout the year, senior management reviews these risks with the board of directors at regular board meetings as part of management presentations that focus on particular business functions, operations or strategies, and presents the steps taken by management to mitigate or eliminate such risks.

Our board of directors does not have a standing risk management committee, but rather administers this oversight function directly through our board of directors as a whole, as well as through various standing committees of our board of directors that address risks inherent in their respective areas of oversight. While our board of directors is responsible for monitoring and assessing strategic risk exposure, our audit committee is responsible for overseeing our major financial risk exposures and the steps our management has taken to monitor and control these exposures. The audit committee also monitors compliance with legal and regulatory requirements and considers and approves or disapproves any related person transactions. Our nominating and corporate governance committee monitors the effectiveness of our corporate governance guidelines. Our compensation committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking.

Board Committees

Our board of directors has the following standing committees: an audit committee, a compensation committee and a nominating and corporate governance committee. Our board of directors may establish other committees to facilitate the management of our business. The composition and functions of each committee are described below.

Audit Committee

Our audit committee oversees our corporate accounting and financial reporting process. Among other matters, the audit committee:

- appoints our independent registered public accounting firm;
- evaluates the independent registered public accounting firm’s qualifications, independence and performance;

- determines the engagement of the independent registered public accounting firm;
- reviews and approves the scope of the annual audit and pre-approves the audit and non-audit fees and services;
- reviews and approves all related party transactions on an ongoing basis;
- establishes procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- discusses with management and the independent registered public accounting firm the results of the annual audit and the review of our quarterly financial statements;
- approves the retention of the independent registered public accounting firm to perform any proposed permissible non-audit services;
- monitors the rotation of partners of the independent registered public accounting firm on our engagement team in accordance with requirements established by the SEC;
- discusses on a periodic basis, or as appropriate, with management the Company's policies and procedures with respect to risk assessment and risk management;
- is responsible for reviewing our financial statements and our management's discussion and analysis of financial condition and results of operations to be included in our annual and quarterly reports to be filed with the SEC;
- annually reviews and assesses internal controls and treasury functions including cash management procedures;
- investigates any reports received through the ethics helpline and report to the Board periodically with respect to the information received through the ethics helpline and any related investigations;
- reviews our critical accounting policies and estimates; and
- reviews the audit committee charter and the committee's performance at least annually.

The members of our audit committee are Paul L. Berns, Graham K. Cooper and Camille D. Samuels. Mr. Cooper serves as the chairperson of the committee. All members of our audit committee meet the requirements for financial literacy under the applicable rules and regulations of the SEC and The Nasdaq Global Select Market. Our board of directors has determined that Mr. Cooper is an audit committee financial expert as defined under the applicable rules of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of The Nasdaq Global Select Market. Under the rules of the SEC, members of the audit committee must also meet heightened independence standards. Our board of directors has determined that each of Messrs. Berns and Cooper and Ms. Samuels are independent under the applicable rules of the SEC and The Nasdaq Global Select Market. The audit committee operates under a written charter that satisfies the applicable standards of the SEC and The Nasdaq Global Select Market.

Compensation Committee

Our compensation committee oversees policies relating to compensation and benefits of our officers and employees. The compensation committee reviews and approves or recommends corporate goals and objectives relevant to compensation of our executive officers (other than our Chief Executive Officer), evaluates the performance of these officers in light of those goals and objectives and approves the compensation of these officers based on such evaluations. The compensation committee also reviews and approves or makes recommendations to our board of directors regarding the issuance of stock options and other awards under our stock plans to our executive officers (other

than our Chief Executive Officer). The compensation committee reviews the performance of our Chief Executive Officer and makes recommendations to our board of directors with respect to his compensation and our board of directors retains the authority to make compensation decisions relative to our Chief Executive Officer. The compensation committee will review and evaluate, at least annually, the performance of the compensation committee and its members, including compliance by the compensation committee with its charter. The members of our compensation committee are Paul L. Berns, Kristina M. Burow and Graham K. Cooper. Mr. Berns serves as the chairman of the committee. Each of the members of our compensation committee is independent under the applicable rules and regulations of The Nasdaq Global Select Market, is a "non-employee director" as defined in Rule 16b-3 promulgated under the Exchange Act and is an "outside director" as that term is defined in Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended, or Section 162(m). The compensation committee operates under a written charter that satisfies the applicable standards of the SEC and The Nasdaq Global Select Market.

Nominating and Corporate Governance Committee

The nominating and corporate governance committee is responsible for making recommendations to our board of directors regarding candidates for directorships and the size and composition of our board of directors. In addition, the nominating and corporate governance committee is responsible for overseeing our corporate governance policies and reporting and making recommendations to our board of directors concerning governance matters. The members of our nominating and corporate governance committee are Kristina M. Burow, David L. Lacey, Robert T. Nelsen and Camille D. Samuels. Dr. Lacey serves as the chairman of the committee. Each member of our nominating and corporate governance committee is an independent director under the applicable rules and regulations of The Nasdaq Global Select Market relating to nominating and corporate governance committee independence. The nominating and corporate governance committee operates under a written charter that satisfies the applicable standards of the SEC and The Nasdaq Global Select Market.

Compensation Committee Interlocks and Insider Participation

During the year ended December 31, 2017, our compensation committee consisted of Mses. Burow and Samuels and Mr. Cooper. None of the members of our compensation committee during 2017 nor any of the current members of our compensation committee has at any time been one of our officers or employees. None of our executive officers currently serves, or in the past fiscal year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers on our board of directors or compensation committee.

Board Diversity

Upon consummation of this offering, our nominating and corporate governance committee will be responsible for reviewing with the board of directors, on an annual basis, the appropriate characteristics, skills and experience required for the board of directors as a whole and its individual members. In evaluating the suitability of individual candidates (both new candidates and current members), the nominating and corporate governance committee, in recommending candidates for election, and the board of directors, in approving (and, in the case of vacancies, appointing) such candidates, may take into account many factors, including but not limited to the following:

- personal and professional integrity;
- ethics and values;

- experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- experience in the industries in which we compete;
- experience as a board member or executive officer of another publicly held company;
- diversity of expertise and experience in substantive matters pertaining to our business relative to other board members;
- conflicts of interest; and
- practical and mature business judgment.

Currently, our board of directors evaluates, and following the consummation of this offering will evaluate, each individual in the context of the board of directors as a whole, with the objective of assembling a group that can best maximize the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas.

Code of Business Conduct and Ethics

Prior to the consummation of this offering, we will adopt a code of business conduct and ethics that will apply to all of our employees, officers and directors, including those officers responsible for financial reporting. Following the consummation of this offering, the code of business conduct and ethics will be available on our website. We expect that any amendments to the code, or any waivers of its requirements, will be disclosed on our website.

Limitation on Liability and Indemnification Matters

Our amended and restated certificate of incorporation, which will become effective immediately prior to the consummation of this offering, will contain provisions that limit the liability of our directors for monetary damages to the fullest extent permitted by Delaware law. Consequently, our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duties as directors, except liability for:

- any breach of the director’s duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or
- any transaction from which the director derived an improper personal benefit.

Each of our amended and restated certificate of incorporation and amended and restated bylaws, which will become effective immediately prior to the consummation of this offering, will provide that we are required to indemnify our directors and officers, in each case to the fullest extent permitted by Delaware law. Our amended and restated bylaws will also obligate us to advance expenses incurred by a director or officer in advance of the final disposition of any action or proceeding, and permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in that capacity regardless of whether we would otherwise be permitted to indemnify him or her under Delaware law. We have entered and expect to continue to enter into agreements to indemnify our directors, executive officers and other employees as determined by our

board of directors. With specified exceptions, these agreements provide for indemnification for related expenses including, among other things, attorneys' fees, judgments, fines and settlement amounts incurred by any of these individuals in any action or proceeding. We believe that these bylaw provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers. We also maintain directors' and officers' liability insurance.

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against our directors and officers for breach of their fiduciary duty. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and our stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damages.

Director Compensation

Historically, we have not had a formalized non-employee director compensation program. In April 2017, the Board granted an option to purchase 250,000 shares of our common stock to Graham K. Cooper, which vests annually over three years subject to Mr. Cooper's continued service. Other than the stock option grant to Mr. Cooper, none of our non-employee directors received any compensation for his or her service in 2017. In connection with their appointments to the Board, in February 2018 and March 2018, the Board granted to each of Dr. Lacey and Mr. Berns, respectively, an option to purchase 250,000 shares of our common stock, which vest annually over three years subject to the continued service. We reimburse our non-employee directors for travel and other necessary business expenses incurred in the performance of their services for us.

Name	Fees Earned or Paid in Cash ($)	Option Awards ($)(1)(2)	All Other Compensation ($)	Total ($)
Kristina M. Burow	—	—	—	—
Graham K. Cooper	—	194,549	—	194,549
Robert T. Nelsen	—	—	—	—
Camille D. Samuels	—	—	—	—

(1) Amounts reflect the full grant-date fair value of stock options granted during 2017 computed in accordance with ASC Topic 718, rather than the amounts paid to or realized by the named individual. See Note 12 of the audited financial statements included in this prospectus for the assumptions used in calculating these amounts.

(2) As of December 31, 2017, Mr. Cooper held an option to purchase 250,000 shares of our common stock. No other non-employee director held any other equity awards as of December 31, 2017.

We have approved and implemented a compensation policy for our non-employee directors to be effective in connection with the consummation of this offering, or the Director Compensation Program. Pursuant to the Director Compensation Program, our non-employee directors will receive cash compensation as follows:

- Each non-employee director will receive an annual cash retainer in the amount of $40,000 per year.
- The chairperson of the audit committee will receive additional annual cash compensation in the amount of $15,000 per year for such chairperson's service on the audit committee. Each non-chairperson member of the audit committee will receive additional annual cash compensation in the amount of $7,500 per year for such member's service on the audit committee.

- The chairperson of the compensation committee will receive additional annual cash compensation in the amount of $12,500 per year for such chairperson's service on the compensation committee. Each non-chairperson member of the compensation committee will receive additional annual cash compensation in the amount of $6,250 per year for such member's service on the compensation committee.
- The chairperson of the nominating and corporate governance committee will receive additional annual cash compensation in the amount of $8,000 per year for such chairperson's service on the nominating and corporate governance committee. Each non-chairperson member of the nominating and corporate governance committee will receive additional annual cash compensation in the amount of $4,000 per year for such member's service on the nominating and corporate governance committee.

Under the Director Compensation Program, each non-employee director who is elected or appointed to our board of directors after the completion of this offering will automatically receive an option award representing $450,000 in grant date fair value upon the director's initial appointment or election to our board of directors, referred to as the Initial Grant. In addition, each non-employee director who is serving on our board of directors immediately following an annual stockholder's meeting will automatically be granted an annual option representing $225,000 in grant date fair value on the date of such annual stockholder's meeting, referred to as the Annual Grant. The Initial Grant will vest as to 1/36th of the underlying shares on a monthly basis over three years, subject to continued service through each applicable vesting date. The Annual Grant will vest in full on the one year anniversary of the grant date, subject to continued service through each applicable vesting date. All equity awards granted to our non-employee directors under the Director Compensation Program will vest in full as to any unvested portion of the award immediately prior to the consummation of a change in control transaction.

EXECUTIVE COMPENSATION

This section discusses the material components of the executive compensation program for our executive officers who are named in the "2017 Summary Compensation Table" below. In 2017, our "named executive officers" and their positions were as follows:

- Keith R. Leonard Jr., Chief Executive Officer;
- Nathaniel E. David, Ph.D., President; and
- Robert C. Goeltz II, Chief Financial Officer.

This discussion may contain forward-looking statements that are based on our current plans, considerations, expectations and determinations regarding future compensation programs. Actual compensation programs that we adopt following the completion of this offering may differ materially from the currently planned programs summarized in this discussion. As an "emerging growth company" as defined in the JOBS Act, we are not required to include a Compensation Discussion and Analysis section and have elected to comply with the scaled disclosure requirements applicable to emerging growth companies.

2017 Summary Compensation Table

The following table sets forth information concerning the compensation of our named executive officers for the year ended December 31, 2017.

Name and Principal Position	Year	Salary ($)	Bonus ($)(1)	Stock Awards ($)(2)	Option Awards ($)(2)	All Other Compensation ($)	Total ($)
Keith R. Leonard Jr. Chief Executive Officer	2017	485,000	237,650	—	3,188,725	115,521(3)	4,026,896
Nathaniel E. David President	2017	425,000	169,575	—	1,965,126	—	2,568,254
Robert C. Goeltz II(4) Chief Financial Officer	2017	112,386	39,729	—	902,794	—	1,054,909

(1) Amounts represent the annual performance-based cash bonuses earned by our named executive officers based on the achievement of certain corporate performance objectives and individual performance, other than with respect to our Chief Executive Officer, during 2017. These amounts were paid to the named executive officers in early 2018. Please see the descriptions of the annual performance bonuses paid to our named executive officers under "2017 Bonuses" below.

(2) Amounts reflect the full grant-date fair value of stock awards and option awards during 2017 computed in accordance with ASC Topic 718. Amounts in the option awards column also reflect stock purchase rights granted to Dr. David in 2017. For performance-vesting options, the grant date fair value is based on the probable outcome of the applicable performance conditions (which was also the maximum level of achievement) as well as the value of the applicable market conditions based on a Monte Carlo simulation. The assumptions used in calculating the grant date fair value of the awards disclosed in these columns are set forth in the notes to our audited financial statements included elsewhere in this prospectus. These amounts do not correspond to the actual value that may be recognized by the named executive officers upon vesting of the applicable awards.

(3) Amounts represent $90,000 for Mr. Leonard's housing allowance and $25,521 in taxable reimbursement of expenses incurred by Mr. Leonard in traveling from his home in Southern California to our principal offices in Brisbane, California.

(4) Mr. Goeltz commenced employment as our Chief Financial Officer on September 5, 2017.

Narrative to Summary Compensation Table

2017 Salaries

The named executive officers receive a base salary to compensate them for services rendered to our company. The base salary payable to each named executive officer is intended to provide a fixed component of compensation reflecting the executive's skill set, experience, role and responsibilities.

For fiscal year 2017, Mr. Leonard's annual base salary was $485,000, Dr. David's base salary was $425,000, and Mr. Goeltz's base salary was $345,000. The annual base salaries of Mr. Leonard and Dr. David remained unchanged from their respective levels in 2016, and Mr. Goeltz's base salary was determined by the Compensation Committee as a result of negotiations in connection with his commencement of employment with us in September 2017. In early 2018, we entered into employment agreements with each of our named executive officers providing for the following annual base salaries: Mr. Leonard: $500,000, Dr. David: $437,750, and Mr. Goeltz: $350,000.

2017 Bonuses

We maintain an annual performance-based cash bonus program in which each of our named executive officers participated in 2017. Each of our named executive officers' target bonus is expressed as a percentage of base salary which can be achieved by meeting corporate goals at target level. The 2017 annual bonuses for Mr. Leonard, Dr. David and Mr. Goeltz were targeted at 50%, 40% and 35% of their respective base salaries. The target bonuses of Mr. Leonard and Dr. David remained unchanged from their respective levels in 2016, and Mr. Goeltz's target bonus was determined by the Compensation Committee as a result of negotiations in connection with his commencement of employment with us in September 2017. The employment agreements entered into with each of our named executive officers in early 2018 provide for the same target bonuses to each of these officers as in 2017.

For 2017, our named executive officers were eligible to earn annual cash bonuses based on the achievement of certain corporate performance objectives approved by the Compensation Committee and the Board, as well as individual performance for Dr. David and Mr. Goeltz. For the 2017, the Board set corporate performance goals in the three broad strategic areas of advancing therapeutic programs, discovering new molecules, paths and diseases, and building capability (including human resources, finance and intellectual property goals). Each area included specific performance objectives and a corresponding weighting. For each strategic area, the Board also approved certain "stretch" goals with corresponding weightings, such that the corporate goals could be achieved at up to 142.5% of target.

In early 2018, the Board reviewed and approved the achievement of our 2017 corporate goals at 98%. Based on this level of achievement and adjustments for individual 2017 performance for Dr. David and Mr. Goeltz, which were determined by the Board following the recommendation of Mr. Leonard, our named executive officers were paid at the following percentages of their targeted amounts: Mr. Leonard: 98%; Dr. David: 99.75%; and Mr. Goeltz: 101%.

The actual annual cash bonuses awarded to each named executive officer for 2017 performance are set forth above in the Summary Compensation Table in the column titled "Bonus." Mr. Goeltz's annual bonus was based on his actual base salary earnings for 2017.

Equity Compensation

Certain of our named executive officers currently hold options or restricted stock. Specifically, in 2017, Messrs. Leonard and Goeltz and Dr. David were granted options to purchase our common stock, and Dr. David was granted certain additional stock purchase rights, in each case, pursuant to our 2013 Equity Incentive Plan.

In January 2017, pursuant to his employment agreement with us dated as of October 26, 2016, the Board granted to Mr. Leonard an option to purchase 4,083,095 shares of our common stock, which vests as to 1/48th of the shares subject to the option each month from October 26, 2016, subject to Mr. Leonard's continued service to the Company on each applicable vesting date. In addition, the

option is subject to the accelerated vesting provisions set forth in Mr. Leonard's employment agreement, as described below under "Executive Compensation Arrangements."

In September 2017, in connection with his commencement of employment with us, the Board granted to Mr. Goeltz an option to purchase 650,000 shares of our common stock subject to time-based vesting, and an option to purchase 340,000 shares of our common stock subject to performance-based vesting. The time-vesting option vests with respect to 25% of the shares subject to the option on the first anniversary of Mr. Goeltz's employment commencement date, and with respect to 1/48th of the shares subject to the option on each monthly anniversary thereafter, subject to Mr. Goeltz's continued service to the Company on each applicable vesting date. The performance-vesting option vests as to (i) 25% of the shares subject to the option upon the achievement of a clinical milestone, (ii) as to 25% of the shares subject to the option upon a financing or valuation milestone; and (iii) as to 50% of the shares subject to the option upon an additional financing or valuation milestone. Mr. Goeltz exercised options to purchase 279,419 shares of our common stock in January 2018 using a combination of cash and a promissory note in the principal amount of $188,500, which was repaid on April 4, 2018.

In September 2017, the Board granted to Dr. David an option to purchase an aggregate of 408,331 shares of our common stock. 80,000 shares subject to the option vest on December 31, 2018, subject to Dr. David's continued service to the Company, and the remaining shares are subject to the same performance-based vesting conditions as described above for Mr. Goeltz's performance-vesting option. Dr. David was also granted stock purchase rights to purchase an aggregate of 1,843,998 shares of the Company's common stock. 431,034 shares underlying the stock purchase right were fully vested upon purchase, and the remaining shares underlying the stock purchase right vest as to 25% on January 1, 2018 and as to 75% on January 1, 2019, subject to Dr. David's continued service to the Company on each such vesting date. Dr. David exercised his stock purchase rights in 2017 using promissory notes in aggregate principal amount of $2,139,037, $1,639,038 of which was forgiven and $499,999 of which was repaid on April 4, 2018.

We intend to adopt a 2018 Incentive Award Plan, referred to below as the 2018 Plan, in order to facilitate the grant of cash and equity incentives to directors, employees (including our named executive officers) and consultants of our company and certain of its affiliates and to enable us to obtain and retain services of these individuals, which is essential to our long-term success. We expect that the 2018 Plan will be effective on the date on which it is adopted by our board of directors, subject to approval of such plan by our stockholders. For additional information about the 2018 Plan, please see the section titled "Equity Incentive Plans" below.

Other Elements of Compensation

Retirement Savings and Health and Welfare Benefits

We maintain a 401(k) retirement savings plan for our employees, including our named executive officers, who satisfy certain eligibility requirements. Our named executive officers are eligible to participate in the 401(k) plan on the same terms as other full-time employees. Currently, we do not match contributions made by participants in the 401(k) plan. We believe that providing a vehicle for tax-deferred retirement savings though our 401(k) plan adds to the overall desirability of our executive compensation package and further incentivizes our employees, including our named executive officers, in accordance with our compensation policies.

All of our full-time employees, including our named executive officers, are eligible to participate in our health and welfare plans, including medical, dental and vision benefits; medical and dependent care flexible spending accounts; short-term and long-term disability insurance; and life and AD&D insurance.

Perquisites and Other Personal Benefits

Pursuant to Mr. Leonard's employment agreement, we provide a monthly allowance of $7,500 for housing in the San Francisco Bay Area, where our principal offices are located. We also provide to Mr. Leonard reimbursement of commuting expenses to our principal offices. We believe these benefits are reasonable and are intended to facilitate Mr. Leonard being accessible to the business as required. Other than the housing and commuting benefits provided to Mr. Leonard, we do not provide perquisites or other personal benefits to our named executive officers.

No Tax Gross-Ups

In 2017, we did not make gross-up payments to cover our named executive officers' personal income taxes that pertained to any of the compensation or perquisites paid or provided by our company. However, in calendar year 2018, we will reimburse Mr. Leonard for taxes incurred by him in connection with our reimbursement of certain of his travel expenses.

Outstanding Equity Awards at Fiscal Year-End

The following table summarizes the number of shares of common stock and preferred stock underlying outstanding equity incentive plan awards for each named executive officer as of December 31, 2017.

		Option Awards					Stock Awards			
Name	Vesting Commencement Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)(1)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Keith R. Leonard Jr.	10/26/2016(2)	1,190,902	2,892,193	—	1.15	1/20/2027	—	—	—	—
Nathaniel E. David	12/31/2018(3)	—	80,000	—	1.16	9/25/2027	—	—	—	—
	N/A(4)	—	—	328,331	1.16	9/25/2027	—	—	—	—
	1/1/2018(5)	—	568,828	—	0.22	—	—	—	—	—
	1/1/2018(6)	—	1,683,501	—	0.22	—	—	—	—	—
	1/1/2018(7)	—	—	—	—	—	1,412,964	2,825,928	—	—
Robert C. Goeltz II	9/5/2017(8)	650,000	—	—	1.16	9/25/2027	—	—	—	—
	N/A(4)	—	—	340,000	1.16	9/25/2027	—	—	—	—

(1) Amounts are calculated by multiplying the number of shares shown in the table by $2.00, the estimated fair market value of our common stock as of December 31, 2017.
(2) The option is exercisable immediately, in whole or in part, conditioned upon the executive entering into a restricted stock purchase agreement with respect to any unvested shares. The shares subject to the option vest and/or are released from the Company's repurchase option as to 1/48th of the shares subject to the option on each monthly anniversary of the vesting commencement date, subject to continued service through the applicable vesting date.
(3) Vests in full on December 31, 2018, subject to continued service through such date.
(4) Vests as to (i) 25% of the shares subject to the option upon the achievement of a clinical milestone, (ii) as to 25% of the shares subject to the option upon a financing or valuation milestone; and (iii) as to 50% of the shares subject to the option upon an additional financing or valuation milestone, subject to continued service through the applicable vesting date.
(5) Represents a compensatory warrant to purchase shares of our Series A-1 convertible preferred stock. The warrant is exercisable during the period from January 1, 2018 to December 31, 2018.

(6) Represents compensatory warrants to purchase shares of our Series A-2 convertible preferred stock. The warrants are exercisable during the period from January 1, 2018 to December 31, 2018.
(7) Vests as to 25% of the restricted shares on January 1, 2018 and as to 75% of the restricted shares on January 1, 2019, subject to continued service through the applicable vesting date.
(8) The option is exercisable immediately, in whole or in part, conditioned upon the executive entering into a restricted stock purchase agreement with respect to any unvested shares. The shares subject to the option vest and/or are released from the Company's repurchase option as to 25% of the shares subject to the option on the first anniversary of the vesting commencement date, and as to 1/48th of the shares subject to the option on each monthly anniversary thereafter, subject to continued service on each applicable vesting date.

Executive Compensation Arrangements

As of December 31, 2017, we were party to an employment agreement with Mr. Leonard and offer letters with Dr. David and Mr. Goeltz. In early 2018, we entered into new employment agreements with each of our named executive officers, which superseded in their entirety their prior employment arrangements with us.

Mr. Leonard. We entered into an employment agreement with Mr. Leonard on October 26, 2016 in connection with his appointment as our Chief Executive Officer, which sets forth Mr. Leonard's base salary, annual bonus opportunity and benefit plan participation. Pursuant to the employment agreement, Mr. Leonard also receives a housing allowance of $7,500 per month for housing in the San Francisco Bay Area. The employment agreement also provides for the grant of an option to purchase a number of shares of the Company's common stock such that combined with Mr. Leonard's prior equity grants, Mr. Leonard would hold 5% of the Company's fully diluted shares, as well as a "top-up" option in the event of certain additional closings of the Company's Series B Preferred Stock financing. This option was granted in January 2017, as described above under "Equity Compensation," and vests as to 1/48th of the shares subject to the option each month from October 26, 2016, subject to Mr. Leonard's continued service to the Company on each applicable vesting date.

Pursuant to Mr. Leonard's employment agreement, in the event of a change in control of the Company, Mr. Leonard's equity awards will vest as to all of the shares subject thereto except for the lesser of (i) 6/48ths of the original number of shares underlying the award or (ii) the shares remaining unvested subject to the award as of the date of the change in control. The unvested portion of each such award will vest in substantially equal installments on each of the first six monthly anniversaries of the change in control, subject to Mr. Leonard's continued service to the Company on each applicable vesting date.

In addition, Mr. Leonard's employment agreement provides that in the event of his termination by the Company without "cause" or his resignation for "good reason" (each, as defined in the employment agreement), subject to his execution and delivery of a release of claims against the Company, Mr. Leonard will be entitled to receive: (i) continued base salary for 12 months following the date of termination; (ii) payment or reimbursement of continued healthcare coverage for up to 12 months following the date of termination; and (iii) 12 months' accelerated vesting of his equity awards, or, in the event such termination occurs within the period beginning three months prior to and ending 12 months following a change in control, full acceleration of all his equity awards.

Pursuant to the new employment agreement entered into with Mr. Leonard in early 2018, in the event of a change in control of the Company, Mr. Leonard's options outstanding as of the effective date of the employment agreement will vest as to the lesser of (i) 6/48ths of the original number of shares underlying the option or (ii) the remaining unvested shares underlying the options, and any then unvested shares will convert to a time-based option which will vest in substantially equal installments on each of the first six monthly anniversaries of the change in control, subject to Mr. Leonard's continued service through the applicable vesting date. In addition, each other of Mr. Leonard's future

equity awards (including any performance awards to the extent then-unvested based on the change in control price) will vest as to 50% of the then-unvested shares subject thereto, and the remaining unvested shares will convert to a time-based equity award which will vest in substantially equal installments on each of the first twelve monthly anniversaries of the change in control, subject to Mr. Leonard's continued service through the applicable vesting date. Mr. Leonard's new employment agreement provides for the same severance benefits as his current employment agreement in the event of a qualifying termination not in connection with a change in control. In addition, in the event of a termination without cause or resignation for good reason, in either case, that occurs within the period beginning three months prior to and ending 18 months following a change in control, Mr. Leonard will be eligible to receive: (i) a lump sum severance payment equal to his annual base salary and target annual bonus; (ii) payment or reimbursement of continued healthcare coverage for up to 12 months following the date of termination; and (iii) full acceleration of his equity awards.

Dr. David and Mr. Goeltz. We are party to offer letters with each of Dr. David and Mr. Goeltz, which set forth their initial base salaries, bonus opportunities, benefit plan participation and initial equity awards. Mr. Goeltz's offer letter provided for an initial stock option grant, which was granted in September 2017, covering an aggregate of 990,000 shares, including 650,000 time-vesting shares and 340,000 performance-vesting shares, as described above under "Equity Compensation."

Pursuant to the new employment agreements entered into with each of Dr. David and Mr. Goeltz in early 2018, in the event of a change in control of the Company, the executive's equity awards (including any performance awards to the extent then-unvested based on the change in control price) will vest as to 50% of the then-unvested shares subject thereto, and the remaining unvested shares will convert to a time-based equity award which will vest in substantially equal installments on each of the first twelve monthly anniversaries of the change in control, subject to Dr. David and Mr. Goeltz's continued service through the applicable vesting date. In addition, in the event of a termination without "cause" or resignation for "good reason" (each, as defined in the employment agreement), in either case, that occurs within the period beginning three months prior to and ending 18 months following a change in control, subject to his execution and delivery of a release of claims against the Company, the executive will be eligible to receive: (i) an amount equal to 0.75 times the sum of the executive's annual base salary and target bonus, payable in a lump sum; (ii) payment or reimbursement of continued healthcare coverage for up to nine months following the date of termination; and (iii) full acceleration of his equity awards.

Equity Compensation Plans

The following summarizes the material terms of the long-term incentive compensation plan in which our named executive officers will be eligible to participate following the consummation of this offering and our 2013 Equity Incentive Plan, referred to as the 2013 Plan, under which we have previously made periodic grants of equity and equity-based awards to our named executive officers and other key employees.

2018 Incentive Award Plan

The Board has adopted, and we intend to ask stockholders to approve, the 2018 Incentive Award Plan, or 2018 Plan, which will be effective upon the effectiveness of the registration statement to which this prospectus relates. The principal purpose of the 2018 Plan is to attract, retain and motivate selected employees, consultants and directors through the granting of stock-based compensation awards and cash-based performance bonus awards. The material terms of the 2018 Plan, as it is currently contemplated, are summarized below.

Share Reserve. Under the 2018 Plan, shares of our common stock will be initially reserved for issuance pursuant to a variety of stock-based compensation awards, including stock

options, stock appreciation rights, or SARs, restricted stock awards, restricted stock unit awards and other stock-based awards, plus the number of shares remaining available for future awards under the 2013 Plan, as of the effective date of the 2018 Plan. The number of shares initially reserved for issuance or transfer pursuant to awards under the 2018 Plan will be increased by (i) the number of shares represented by awards outstanding under our 2013 Plan that are forfeited or lapse unexercised and which following the effective date are not issued under our 2013 Plan and (ii) an annual increase on the first day of each fiscal year beginning in 2019 and ending in 2028, equal to the lesser of (A) 5.0% of the shares of stock outstanding (on an as converted basis) on the last day of the immediately preceding fiscal year and (B) such smaller number of shares of stock as determined by our board of directors; provided, however, that no more than shares of stock may be issued upon the exercise of incentive stock options.

The following counting provisions will be in effect for the share reserve under the 2018 Plan:

- to the extent that an award terminates, expires or lapses for any reason or an award is settled in cash without the delivery of shares, any shares subject to the award at such time will be available for future grants under the 2018 Plan;
- to the extent shares are tendered or withheld to satisfy the grant, exercise price or tax withholding obligation with respect to any award under the 2018 Plan, such tendered or withheld shares will be available for future grants under the 2018 Plan;
- to the extent shares subject to stock appreciation rights are not issued in connection with the stock settlement of stock appreciation rights on exercise thereof, such shares will be available for future grants under the 2018 Plan; and
- to the extent permitted by applicable law or any exchange rule, shares issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of combination by us or any of our subsidiaries will not be counted against the shares available for issuance under the 2018 Plan.

Administration. The compensation committee of our board of directors is expected to administer the 2018 Plan unless our board of directors assumes authority for administration. To the extent required by applicable law, the committee administering the plan is intended to qualify as a “non-employee director” for purposes of Rule 16b-3 under the Exchange Act. The 2018 Plan provides that the board or compensation committee may delegate its authority to grant awards to employees other than executive officers and certain senior executives of the company to a committee consisting of one or more members of our board of directors or one or more of our officers, other than awards made to our non-employee directors, which must be approved by our full board of directors.

Subject to the terms and conditions of the 2018 Plan, the administrator has the authority to select the persons to whom awards are to be made, to determine the number of shares to be subject to awards and the terms and conditions of awards, and to make all other determinations necessary or advisable for the administration of the 2018 Plan. The full board of directors will administer the 2018 Plan with respect to awards to non-employee directors.

Eligibility. Awards under the 2018 Plan may generally be granted to individuals who are then our officers, employees or consultants or are the officers, employees or consultants of certain of our subsidiaries. Such awards also may be granted to our directors. Only employees of our company or certain of our subsidiaries may be granted incentive stock options, or ISOs.

Awards. The 2018 Plan provides that the administrator may grant or issue stock options, SARs, restricted stock, restricted stock units, performance bonus awards, performance stock units, other stock- or cash-based awards and dividend equivalents, or any combination thereof. Each award will be

set forth in a separate agreement with the person receiving the award and will indicate the type, terms and conditions of the award.

- *Nonstatutory Stock Options*, or NSOs, will provide for the right to purchase shares of our common stock at a specified price which may not be less than fair market value on the date of grant, and usually will become exercisable (at the discretion of the administrator) in one or more installments after the grant date, subject to the participant's continued employment or service with us and/or subject to the satisfaction of corporate performance targets and individual performance targets established by the administrator. NSOs may be granted for any term specified by the administrator that does not exceed ten years.
- *Incentive Stock Options*, or ISOs, will be designed in a manner intended to comply with the provisions of Section 422 of the Code and will be subject to specified restrictions contained in the Code. Among such restrictions, ISOs must have an exercise price of not less than the fair market value of a share of common stock on the date of grant, may only be granted to employees, and must not be exercisable after a period of ten years measured from the date of grant. In the case of an ISO granted to an individual who owns (or is deemed to own) at least 10% of the total combined voting power of all classes of our capital stock, the 2018 Plan provides that the exercise price must be at least 110% of the fair market value of a share of common stock on the date of grant and the ISO must not be exercisable after a period of five years measured from the date of grant.
- *Restricted Stock* may be granted to any eligible individual and made subject to such restrictions as may be determined by the administrator. Restricted stock, typically, may be forfeited for no consideration or repurchased by us at the original purchase price if the conditions or restrictions on vesting are not met. In general, restricted stock may not be sold or otherwise transferred until restrictions are removed or expire. Purchasers of restricted stock, unlike recipients of options, will have voting rights and will have the right to receive dividends, if any, prior to the time when the restrictions lapse, however, extraordinary dividends will generally be placed in escrow, and will not be released until restrictions are removed or expire.
- *Restricted Stock Units* may be awarded to any eligible individual, typically without payment of consideration, but subject to vesting conditions based on continued employment or service or on performance criteria established by the administrator. Like restricted stock, restricted stock units may not be sold, or otherwise transferred or hypothecated, until vesting conditions are removed or expire. Unlike restricted stock, stock underlying restricted stock units will not be issued until the restricted stock units have vested, and recipients of restricted stock units generally will have no voting or dividend rights prior to the time when vesting conditions are satisfied.
- *Stock Appreciation Rights*, or SARs, may be granted in connection with stock options or other awards, or separately. SARs granted in connection with stock options or other awards typically will provide for payments to the holder based upon increases in the price of our common stock over a set exercise price. The exercise price of any SAR granted under the 2018 Plan must be at least 100% of the fair market value of a share of our common stock on the date of grant. SARs under the 2018 Plan will be settled in cash or shares of our common stock, or in a combination of both, at the election of the administrator.
- *Performance Bonus Awards and Performance Share Units* are denominated in shares/unit equivalents or cash, respectively, and may be linked to one or more performance or other criteria as determined by the plan administrator.
- *Other Stock or Cash Based Awards* are awards of cash, fully vested shares of our common stock and other awards valued wholly or partially by referring to, or otherwise based on, shares of our common stock. Other stock or cash based awards may be granted to participants and

may also be available as a payment form in the settlement of other awards, as standalone payments and as payment in lieu of base salary, bonus, fees or other cash compensation otherwise payable to any individual who is eligible to receive awards. The plan administrator will determine the terms and conditions of other stock or cash based awards, which may include vesting conditions based on continued service, performance and/or other conditions.

- *Dividend Equivalents* represent the right to receive the equivalent value of dividends paid on shares of our common stock and may be granted alone or in tandem with awards. Dividend equivalents may be paid currently or credited to an account for the participant, settled in cash or shares and subject to restrictions as determined by the plan administrator. In addition, dividend equivalents with respect to an award subject to vesting will either not be paid or credited or be accumulated and subject to vesting to the same extent as the related award.

Corporate Transactions. The plan administrator has broad discretion to take action under the 2018 Plan, as well as make adjustments to the terms and conditions of existing and future awards, to prevent the dilution or enlargement of intended benefits and facilitate necessary or desirable changes in the event of certain transactions and events affecting our common stock, such as stock dividends, stock splits, mergers, acquisitions, consolidations and other corporate transactions. In addition, in the event of certain non-reciprocal transactions with our stockholders known as “equity restructurings,” the plan administrator will make equitable adjustments to the 2018 Plan and outstanding awards.

In the event of a change in control, unless the plan administrator elects to terminate an award in exchange for cash, rights or other property, or cause an award to accelerate in full prior to the change in control, such award will continue in effect or be assumed or substituted by the acquirer, provided that any performance-based portion of the award will be subject to the terms and conditions of the applicable award agreement. In the event the acquirer refuses to assume or replace awards granted, prior to the consummation of such transaction, awards issued under the 2018 Plan will be subject to accelerated vesting such that 100% of such awards will become vested and exercisable or payable, as applicable. The administrator is also authorized to provide for the acceleration, cash-out, termination, assumption, substitution or conversion of such awards in the event of a change in control.

Amendment and Termination. The administrator may terminate, amend or modify the 2018 Plan at any time and from time to time. However, we must generally obtain stockholder approval to the extent required by applicable law, rule or regulation (including any applicable stock exchange rule). Notwithstanding the foregoing, an option may be amended to reduce the per share exercise price below the per share exercise price of such option on the grant date and options may be granted in exchange for, or in connection with, the cancellation or surrender of options having a higher per share exercise price without receiving additional stockholder approval.

No incentive stock options may be granted pursuant to the 2018 Plan after the tenth anniversary of the earlier of the date the 2018 Plan is approved by our board or the date the 2018 Plan is approved by our stockholders, and no additional annual share increases to the 2018 Plan’s aggregate share limit will occur from and after the tenth anniversary of the effective date of the 2018 Plan. Any award that is outstanding on the termination date of the 2018 Plan will remain in force according to the terms of the 2018 Plan and the applicable award agreement.

2013 Equity Incentive Plan

Our board of directors adopted, and our stockholders approved, the 2013 Plan effective as of June 10, 2013, which was subsequently amended on multiple occasions to increase the number of shares issuable under the 2013 Plan. The 2013 Plan provided for the grant of ISOs, NSOs, SARs, restricted stock, and restricted stock units. As of December 31, 2017, options to purchase 12,876,976 shares of our common stock at a weighted-average exercise price per share of $1.04 and 2,709,857

shares of our common stock subject to restricted stock or restricted stock purchase awards remained outstanding under the 2013 Plan. Following this offering and in connection with the effectiveness of our 2018 Plan, the 2013 Plan will terminate and no further awards will be granted under the 2013 Plan. However, all outstanding awards will continue to be governed by their existing terms.

Administration. Our board of directors, the compensation committee or another committee thereof appointed by our board of directors, has the authority to administer the 2013 Plan and the awards granted under it. The administrator has the authority to select the employees to whom awards will be granted under the 2013 Plan, the number of shares to be subject to those awards under the 2013 Plan, and the terms and conditions of the awards granted. In addition, the administrator has the authority to construe and interpret the 2013 Plan and to adopt rules for the administration, interpretation and application of the 2013 Plan that are consistent with the terms of the 2013 Plan.

Awards. The 2013 Plan provides that the administrator may grant or issue options, including ISOs and NSOs, stock appreciation rights, restricted stock and restricted stock units to employees, consultants and directors; provided that only employees may be granted incentive stock options.

- *Stock Options*. The 2013 Plan provides for the grant of ISOs or NSOs. ISOs may be granted only to employees. NSOs may be granted to employees, directors or consultants. The exercise price of ISOs granted to employees who at the time of grant own stock representing more than 10% of the voting power of all classes of our common stock may not be less than 110% of the fair market value per share of our common stock on the date of grant, and the exercise price of ISOs granted to any other employees may not be less than 100% of the fair market value per share of our common stock on the date of grant. The exercise price of NSOs to employees, directors or consultants may not be less than 100% of the fair market value per share of our common stock on the date of grant.
- *Stock Appreciation Rights*. The 2013 Plan provides for the grant of SARs. Each SAR will be governed by a stock appreciation right agreement and may be granted in connection with stock options or other awards, or separately. SARs granted in connection with stock options or other awards typically will provide for payments to the holder based upon increases in the price of our common stock over a set exercise price. The exercise price of SARs may not be less than 100% of the fair market value per share of our common stock on the date of grant.
- *Restricted Stock Awards*. The 2013 Plan provides for the grant of restricted stock awards. Each restricted stock award will be governed by a restricted stock award agreement, which will details the restrictions on transferability, risk of forfeiture and other restrictions the administrator approves. In general, restricted stock may not be sold, transferred, pledged, hypothecated, margined or otherwise encumbered until restrictions are removed or expire. Holders of restricted stock, unlike recipients of other equity awards, will have voting rights and will have the right to receive dividends, if any, prior to the time when the restrictions lapse.
- *Restricted Stock Units*. The 2013 Plan provides that we may issue restricted stock unit awards which may be settled in either cash of common stock. Each restricted stock unit award will be governed by a restricted stock unit award agreement that will set forth any vesting conditions based on continued employment or service or on performance criteria established by the administrator. Unlike restricted stock, stock underlying restricted stock units will not be issued until the restricted stock units have vested, and recipients of restricted stock units generally will have no rights as a stockholder prior to the time when vesting conditions are satisfied.

Adjustments of Awards. In the event of any dividend or other distribution, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, exchange of shares or other change in the corporate structure of the Company affecting

shares of common stock, the administrator will make adjustments to the number and class of shares available for issuance under the 2013 Plan and the number, class and price of shares subject to outstanding awards.

Change in Control. In the event of a merger or change in control, the administrator has discretion to determine the treatment of each outstanding award, and may provide that the awards will be assumed or substituted, that the awards will terminate or accelerate in full immediately prior to the change in control or that awards will terminate in exchange for cash or other property. In addition, in the event of a change in control where the acquirer does not assume or replace awards granted, prior to the consummation of such transaction, awards issued under the 2013 Plan will accelerate in full and any awards subject to performance-based vesting will be deemed achieved at 100% of target levels and all other terms and conditions met.

Amendment and Termination. Our board of directors may amend or terminate the 2013 Plan or any portion thereof at any time, but no amendment will impair the rights of a holder of an outstanding award without the holder's consent. An amendment of the 2013 Plan shall be subject to the approval of our stockholders, where such approval by our stockholders of an amendment is required by applicable law. Following this offering and in connection with the effectiveness of our 2018 Plan, the 2013 Plan will terminate and no further awards will be granted under the 2013 Plan.

2018 Employee Stock Purchase Plan

The Board has adopted, and we intend to ask stockholders to approve, the 2018 Employee Stock Purchase Plan, which we refer to as our ESPP, which will be effective upon the effectiveness of the registration statement to which this prospectus relates. The ESPP is designed to allow our eligible employees to purchase shares of our common stock, at semi-annual intervals, with their accumulated payroll deductions. The ESPP is intended to qualify under Section 423 of the Code. The material terms of the ESPP, as it is currently contemplated, are summarized below.

Administration. Subject to the terms and conditions of the ESPP, our compensation committee will administer the ESPP. Our compensation committee can delegate administrative tasks under the ESPP to the services of an agent and/or employees to assist in the administration of the ESPP. The administrator will have the discretionary authority to administer and interpret the ESPP. Interpretations and constructions of the administrator of any provision of the ESPP or of any rights thereunder will be conclusive and binding on all persons. We will bear all expenses and liabilities incurred by the ESPP administrator.

Share Reserve. The maximum number of our shares of our common stock which will be authorized for sale under the ESPP is equal to the sum of (a) shares of common stock and (b) an annual increase on the first day of each year beginning in 2019 and ending in 2028, equal to the lesser of (i) 1.0% of the shares of common stock outstanding (on an as converted basis) on the last day of the immediately preceding fiscal year and (ii) such number of shares of common stock as determined by our board of directors; provided, however, no more than shares of our common stock may be issued under the ESPP. The shares reserved for issuance under the ESPP may be authorized but unissued shares or reacquired shares.

Eligibility. Employees eligible to participate in the ESPP for a given offering period generally include employees who are employed by us or one of our subsidiaries on the first day of the offering period, or the enrollment date. Our employees (and, if applicable, any employees of our subsidiaries) who customarily work less than five months in a calendar year or are customarily scheduled to work less than 20 hours per week will not be eligible to participate in the ESPP. Finally, an employee who owns (or is deemed to own through attribution) 5% or more of the combined voting power or value of all our classes of stock or of one of our subsidiaries will not be allowed to participate in the ESPP.

Participation. Employees will enroll under the ESPP by completing a payroll deduction form permitting the deduction from their compensation of at least 1% of their compensation but not more than 15% of their compensation. Such payroll deductions may be expressed as either a whole number percentage or a fixed dollar amount, and the accumulated deductions will be applied to the purchase of shares on each purchase date. However, a participant may not purchase more than 3,000 shares in each offering period and may not subscribe for more than $25,000 in fair market value of shares of our common stock (determined at the time the option is granted) during any calendar year. The ESPP administrator has the authority to change these limitations for any subsequent offering period.

Offering. Under the ESPP, participants are offered the option to purchase shares of our common stock at a discount during a series of successive offering periods, the duration and timing of which will be determined by the ESPP administrator. However, in no event may an offering period be longer than 27 months in length.

The option purchase price will be the lower of 85% of the closing trading price per share of our common stock on the first trading date of an offering period in which a participant is enrolled or 85% of the closing trading price per share on the purchase date, which will occur on the last trading day of each offering period.

Unless a participant has previously canceled his or her participation in the ESPP before the purchase date, the participant will be deemed to have exercised his or her option in full as of each purchase date. Upon exercise, the participant will purchase the number of whole shares that his or her accumulated payroll deductions will buy at the option purchase price, subject to the participation limitations listed above.

A participant may cancel his or her payroll deduction authorization at any time prior to the end of the offering period. Upon cancellation, the participant will have the option to either (i) receive a refund of the participant's account balance in cash without interest or (ii) exercise the participant's option for the current offering period for the maximum number of shares of common stock on the applicable purchase date, with the remaining account balance refunded in cash without interest. Following at least one payroll deduction, a participant may also decrease (but not increase) his or her payroll deduction authorization once during any offering period. If a participant wants to increase or decrease the rate of payroll withholding, he or she may do so effective for the next offering period by submitting a new form before the offering period for which such change is to be effective.

A participant may not assign, transfer, pledge or otherwise dispose of (other than by will or the laws of descent and distribution) payroll deductions credited to a participant's account or any rights to exercise an option or to receive shares of our common stock under the ESPP, and during a participant's lifetime, options in the ESPP shall be exercisable only by such participant. Any such attempt at assignment, transfer, pledge or other disposition will not be given effect.

Adjustments upon Changes in Recapitalization, Dissolution, Liquidation, Merger or Asset Sale. In the event of any increase or decrease in the number of issued shares of our common stock resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the common stock, or any other increase or decrease in the number of shares of common stock effected without receipt of consideration by us, we will proportionately adjust the aggregate number of shares of our common stock offered under the ESPP, the number and price of shares which any participant has elected to purchase pursuant under the ESPP and the maximum number of shares which a participant may elect to purchase in any single offering period. If there is a proposal to dissolve or liquidate us, then the ESPP will terminate immediately prior to the consummation of such proposed dissolution or liquidation, and any offering period then in progress will be shortened by setting a new purchase date to take place before the date of our dissolution or liquidation. We will notify each participant of such

change in writing at least 10 business days prior to the new exercise date. If we undergo a merger with or into another corporation or sale of all or substantially all of our assets, each outstanding option will be assumed or an equivalent option substituted by the successor corporation or the parent or subsidiary of the successor corporation. If the successor corporation refuses to assume the outstanding options or substitute equivalent options, then any offering period then in progress will be shortened by setting a new purchase date to take place before the date of our proposed sale or merger. We will notify each participant of such change in writing at least 10 business days prior to the new exercise date.

Amendment and Termination. Our board of directors may amend, suspend or terminate the ESPP at any time. However, the board of directors may not amend the ESPP without obtaining stockholder approval within 12 months before or after such amendment to the extent required by applicable laws.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The following is a description of transactions since January 1, 2015 to which we have been a party, in which the amount involved exceeds $120,000, and in which any of our directors, executive officers or beneficial owners of more than 5% of our capital stock, or an affiliate or immediate family member thereof, had or will have a direct or indirect material interest.

Sales and Purchases of Securities

Series A-2 Convertible Preferred Stock Financing

In January 2015, we issued an aggregate of 7,575,756 shares of our Series A-2 convertible preferred stock at $0.297 per share for aggregate proceeds to us of approximately $2.3 million.

The table below sets forth the number of shares of Series A-2 convertible preferred stock sold to our directors, executive officers or owners of more than 5% of a class of our capital stock, or an affiliate or immediate family member thereof:

Name	Number of Shares of Series A-2 Convertible Preferred Stock	Aggregate Purchase Price ($)
ARCH Venture Fund VII, L.P.(1)	3,186,601	946,421
Venrock Associates VII, L.P.(2)	1,243,771	369,400
Venrock Partners VII, L.P.(2)	103,030	30,600
WuXi PharmaTech Healthcare Fund I LP(3)	1,222,281	363,017
Nathaniel E. David(4)	841,750	225,000
Mayo Clinic(5)	613,219	182,126

(1) ARCH Venture Fund VII, L.P. and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series A-2 convertible preferred stock financing. Robert T. Nelsen and Kristina M. Burow are currently, and were at the time of the Series A-2 convertible preferred stock financing, members of our board of directors and Managing Directors of ARCH Venture Partners, which is an affiliate of ARCH Venture Fund VII, L.P. and its affiliated funds.

(2) Venrock Associates VII, L.P., Venrock Partners VII, L.P. and their affiliated funds were not beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series A-2 convertible preferred stock financing.

(3) WuXi PharmaTech Healthcare Fund I LP and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series A-2 convertible preferred stock financing.

(4) Nathaniel E. David is currently, and was at the time of the Series A-2 convertible preferred stock financing, our President and a member of our board of directors and beneficially owned (in the aggregate) more than 5% of our outstanding capital stock.

(5) Mayo Clinic and its affiliates beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series A-2 convertible preferred stock financing.

On January 20, 2015, we issued to Dr. David a warrant to purchase Series A-2 convertible preferred stock for 1,122,334 shares for an exercise price of $0.22.

Convertible Promissory Note Financing (June 2015)

In June 2015, we entered into a note purchase agreement pursuant to which we issued, in two tranches, subordinated convertible promissory notes, or the A-2 Notes, in an aggregate principal amount of $4.0 million. The A-2 Notes provided for an annual interest rate of 5.0% and a maturity date of June 1, 2017. Under the terms of the A-2 Notes, under certain circumstances, the unpaid principal of the A-2 Notes, including any accrued but unpaid interest thereon, would convert into preferred stock

upon the closing of a future preferred stock financing that met specified criteria. In February 2016, the outstanding principal under the A-2 Notes, plus $92,877 of accrued interest, converted pursuant to an election by the holders thereof into 13,780,723 shares of Series A-2 convertible preferred stock at a rate of $0.297 per share in full payment for the note and accrued interest of such notes. The table below sets forth the principal amount of the A-2 Notes and the number of shares of Series A-2 convertible preferred stock issued to our directors, executive officers or beneficial owners of more than 5% of a class of our capital stock, or an affiliate or immediate family member thereof upon conversion of outstanding principal and unpaid, accrued interest under the A-2 Notes:

Name	Note Principal ($)	Number of Shares of Series A-2 Convertible Preferred Stock
ARCH Venture Fund VII, L.P.(1)	1,537,805	5,298,019
Venrock Associates VII, L.P.(2)	902,829	3,110,408
Venrock Partners VII, L.P.(2)	74,787	257,656
WuXi PharmaTech Healthcare Fund I LP(3)	701,586	2,417,089
Nathaniel E. David(4)	431,007	1,484,896
Mayo Clinic(5)	351,986	1,212,655

(1) ARCH Venture Fund VII, L.P. and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the A-2 Notes financing and at the time of the conversion of the A-2 Notes into Series A-2 convertible preferred stock. Robert T. Nelsen and Kristina M. Burow are currently, and were at the time of the A-2 Notes financing, members of our board of directors and Managing Directors of ARCH Venture Partners, which is an affiliate of ARCH Venture Fund VII, L.P. and its affiliated funds.

(2) Venrock Associates VII, L.P., Venrock Partners VII, L.P. and their affiliated funds were not beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock at the time of the A-2 Notes financing or at the time of the conversion of the A-2 Notes into Series A-2 convertible preferred stock. Camille D. Samuels is currently, and was at the time of the A-2 Notes financing, a member of our board of directors and is affiliated with each of Venrock Associates VII, L.P. and Venrock Partners VII, L.P.

(3) WuXi PharmaTech Healthcare Fund I LP and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the A-2 Notes financing and at the time of the conversion of the A-2 Notes into Series A-2 convertible preferred stock.

(4) Nathaniel E. David is currently, and was at the time of the A-2 Notes financing and at the time of the conversion of the A-2 Notes into Series A-2 convertible preferred stock, our President and a member of our board of directors and beneficially owned (in the aggregate) more than 5% of our outstanding capital stock.

(5) Mayo Clinic and its affiliates beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the A-2 Notes financing and at the time of the conversion of the A-2 Notes into Series A-2 convertible preferred stock.

Convertible Promissory Note Financing (February 2016)

In February 2016, we entered into a note purchase agreement pursuant to which we issued, in three tranches, subordinated convertible promissory notes, or the Fist Series B Bridge Notes, in an aggregate principal amount of approximately $7.3 million. The First Series B Bridge Notes provided for an annual interest rate of 5.0% and a maturity date of December 31, 2017. Under the terms of the First Series B Bridge Notes, under certain circumstances, the unpaid principal of the First Series B Bridge Notes, including any accrued but unpaid interest thereon, would convert into preferred stock upon the closing of a future preferred stock financing that met specified criteria. Such conversion would be at a discount to the per share price of the preferred stock sold in the financing. In October 2016, as part of the issuance of Series B convertible preferred stock, the outstanding principal under the First Series B Bridge Notes, plus $189,030 of accrued interest, converted into 6,334,927 shares of Series B convertible preferred stock at a rate of $1.1743 per share in full payment for the note and accrued interest of such notes. The table below sets forth the principal amount of the First Series B Bridge Notes and the number of shares of Series B convertible preferred stock issued to our directors,

executive officers or beneficial owners of more than 5% of a class of our capital stock, or an affiliate or immediate family member thereof upon conversion of outstanding principal and unpaid, accrued interest under the Series B Bridge Notes:

Name	Note Principal ($)	Number of Shares of Series B Convertible Preferred Stock
ARCH Venture Fund VII, L.P.(1)	2,430,872	2,124,057
Venrock Associates VII, L.P.(2)	1,234,134	1,078,361
Venrock Partners VII, L.P.(2)	102,232	89,327
WuXi PharmaTech Healthcare Fund I LP(3)	982,762	858,721
Nathaniel E. David(4)	750,000	655,337
Mayo Clinic (5)	750,000	655,337
Pathfinder Investment Fund, LLC(6)	500,000	437,922
Andalucia Ventures, LLC(7)	250,000	217,415
Jamie Dananberg(8)	250,000	218,444

(1) ARCH Venture Fund VII, L.P. and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the First Series B Bridge Notes financing. Robert T. Nelsen and Kristina M. Burow are currently, and were at the time of the First Series B Bridge Notes financing, members of our board of directors and Managing Directors of ARCH Venture Partners, which is an affiliate of ARCH Venture Fund VII, L.P. and its affiliated funds.

(2) Venrock Associates VII, L.P., Venrock Partners VII, L.P. and their affiliated funds became beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock upon conversion of the First Series B Bridge Notes in the initial closing of the Series B convertible preferred stock financing. Camille D. Samuels is currently, and was at the time of the First Series B Bridge Notes financing, a member of our board of directors and is affiliated with each of Venrock Associates VII, L.P. and Venrock Partners VII, L.P.

(3) WuXi PharmaTech Healthcare Fund I LP and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the First Series B Bridge Notes financing.

(4) Nathaniel E. David is currently, and was at the time of the First Series B Bridge Notes financing, our President and a member of our board of directors and beneficially owned (in the aggregate) more than 5% of our outstanding capital stock.

(5) Mayo Clinic and its affiliates beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the First Series B Bridge Notes financing.

(6) Keith R. Leonard Jr. is currently, and was at the time of the First Series B Bridge Notes financing, Chairman of our board of directors and is an affiliate of Pathfinder Investment Fund, LLC.

(7) Keith R. Leonard Jr. is currently, and was at the time of the First Series B Bridge Notes financing, Chairman of our board of directors and is an affiliate of Andalucia Ventures LLC.

(8) Jamie Dananberg is currently, and was at the time of the First Series B Bridge Notes financing, one of our executive officers.

Convertible Promissory Note Financing (July 2016)

In July 2016, we entered into a note purchase agreement pursuant to which we issued, in three tranches, subordinated convertible promissory notes, or the Second Series B Bridge Notes, in an aggregate principal amount of approximately $9.6 million. The Second Series B Bridge Notes provided for an annual interest rate of 5.0% and a maturity date of July 11, 2017. Under the terms of the Second Series B Bridge Notes, under certain circumstances, the unpaid principal of the Second Series B Bridge Notes, including any accrued but unpaid interest thereon, would convert into preferred stock upon the closing of a future preferred stock financing that met specified criteria. Such conversion would be at a discount to the per share price of the preferred stock sold in the financing. In October 2016, as part of the issuance of Series B convertible preferred stock, the outstanding principal under the Second Series B Bridge Notes, plus $72,817 of accrued interest, converted into 4,626,306 shares of Series B convertible preferred stock at a rate of either $2.055 or $2.0867 per share, depending on each

respective investor's level of participation in the Series B convertible preferred stock financing, in full payment for the note and accrued interest of such notes. The table below sets forth the principal amount of the Second Series B Bridge Notes and the number of shares of Series B convertible preferred stock issued to our directors, executive officers or beneficial owners of more than 5% of a class of our capital stock, or an affiliate or immediate family member thereof upon conversion of outstanding principal and unpaid, accrued interest under the Second Series B Bridge Notes:

Name	Note Principal ($)	Number of Shares of Series B Convertible Preferred Stock
ARCH Venture Fund VII, L.P.(1)	4,136,872	2,027,595
ARCH Venture Fund VIII Overage, L.P.(1)	1,500,000	736,265
Venrock Associates VII, L.P.(2)	1,380,109	677,418
Venrock Partners VII, L.P. (2)	119,891	58,846
WuXi PharmaTech Healthcare Fund I LP(3)	1,000,000	490,243
Andalucia Ventures, LLC(4)	750,000	366,392
Mayo Clinic(5)	750,000	269,547

(1) ARCH Venture Fund VII, L.P. and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Second Series B Bridge Notes financing. Robert T. Nelsen and Kristina M. Burow are currently, and were at the time of the Second Series B Bridge Notes financing, members of our board of directors and Managing Directors of ARCH Venture Partners, which is an affiliate of ARCH Venture Fund VII, L.P. and its affiliated funds.

(2) Venrock Associates VII, L.P., Venrock Partners VII, L.P. and their affiliated funds became beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock upon conversion of the Second Series B Bridge Notes in the initial closing of the Series B convertible preferred stock financing. Camille D. Samuels is currently, and was at the time of the Second Series B Bridge Notes financing, a member of our board of directors and is affiliated with each of Venrock Associates VII, L.P. and Venrock Partners VII, L.P.

(3) WuXi PharmaTech Healthcare Fund I LP and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Second Series B Bridge Notes financing.

(4) Keith R. Leonard is currently, and was at the time of the Second Series B Bridge Notes financing, Chairman of our board of directors and is an affiliate of Andalucia Ventures LLC.

(5) Mayo Clinic and its affiliates beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Second Series B Bridge Notes financing.

Series B Convertible Preferred Stock Financing

In a series of closings held between October 2016 and June 2017, we issued an aggregate of 32,623,207 shares of our Series B convertible preferred stock at $4.11 per share for aggregate cash proceeds to us of approximately $134.1 million.

The table below sets forth the aggregate number of shares of Series B convertible preferred stock sold to our directors, executive officers or owners of more than 5% of a class of our capital stock, or an affiliate or immediate family member thereof:

Name	Number of Shares of Series B Convertible Preferred Stock	Aggregate Purchase Price ($)
Entities Associated with Baillie Gifford & Co(1)	6,569,343	27,000,000
ARCH Venture Fund VII, L.P.(2)	1,946,472	8,000,000
ARCH Venture Fund VIII Overage, L.P.(2)	3,649,635	15,000,000
Venrock Associates VII, L.P.(3)	1,011,131	4,155,748
Venrock Partners VII, L.P.(3)	83,759	344,249
WuXi PharmaTech Healthcare Fund I LP(4)	729,927	3,000,000
Mayo Clinic(5)	182,481	749,997
Andalucia Ventures, LLC(6)	547,445	2,249,999

(1) Entities associated with Baillie Gifford & Co. and its affiliates became beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock upon the initial closing of the Series B convertible preferred stock financing.

(2) ARCH Venture Fund VII, L.P. and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series B convertible preferred stock financing. Robert T. Nelsen and Kristina M. Burow are currently, and were at the time of the Series B convertible preferred stock financing, members of our board of directors and are Managing Directors of ARCH Venture Partners, which is an affiliate of ARCH Venture Fund VII, L.P. and its affiliated funds.

(3) Venrock Associates VII, L.P., Venrock Partners VII, L.P. and their affiliated funds became beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock upon the initial closing of the Series B convertible preferred stock financing. Camille D. Samuels is currently, and was at the time of the Series B convertible preferred stock financing, a member of our board of directors and is affiliated with each of Venrock Associates VII, L.P. and Venrock Partners VII, L.P.

(4) WuXi PharmaTech Healthcare Fund I LP and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series B convertible preferred stock financing.

(5) Mayo Clinic and its affiliates beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Second Series B convertible preferred stock financing.

(6) Keith R. Leonard Jr. is currently, and was at the time of the Series B convertible preferred stock financing, our Chief Executive Officer and Chairman of our board of directors and is an affiliate of Andalucia Ventures LLC.

Series C Convertible Preferred Stock Financing

In March 2018, we sold and issued an aggregate of 10,592,232 shares of our Series C convertible preferred stock at $5.1972 per share for net cash proceeds to us of approximately $54.9 million.

The table below sets forth the aggregate number of shares of Series C convertible preferred stock sold to our directors, executive officers or owners of more than 5% of a class of our capital stock, or an affiliate or immediate family member thereof:

Name	Number of Shares of Series C Convertible Preferred Stock	Aggregate Purchase Price ($)
Entities Associated with Ballie Gifford & Co. (1)	962,055	$ 4,999,992.25
ARCH Venture Fund VIII Overage, L.P.(2)	577,233	$ 2,999,995.35
Venrock Associates VII, L.P.(3)	177,692	$ 923,500.87
Venrock Partners VII, L.P.(3)	14,719	$ 76,497.59
Entities Associated with Fidelity Growth Company Commingled Pool(4)	2,886,168	$14,999,992.30

(1) Entities associated with Baillie Gifford & Co. and its affiliates owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series C convertible preferred stock financing.
(2) ARCH Venture Fund VII, L.P. and its affiliated funds beneficially owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series C convertible preferred stock financing. Robert T. Nelsen and Kristina M. Burow are currently, and were at the time of the Series C convertible preferred stock financing, members of our board of directors and are Managing Directors of ARCH Venture Partners, which is an affiliate of ARCH Venture Fund VII, L.P. and its affiliated funds.
(3) Venrock Associates VII, L.P., Venrock Partners VII, L.P. and their affiliated funds owned (in the aggregate) more than 5% of our outstanding capital stock at the time of the Series C convertible preferred stock financing. Camille D. Samuels is currently, and was at the time of the Series C convertible preferred stock financing, a member of our board of directors and is affiliated with each of Venrock Associates VI, L.P. and Venrock Partners VII, L.P.
(4) Entities associated with Fidelity Growth Company Commingled Pool and its affiliates became beneficial owners of (in the aggregate) more than 5% of our outstanding capital stock upon the closing of the Series C convertible preferred stock financing.

Director and Executive Officer Compensation

Please see “Director Compensation” and “Executive Compensation” for information regarding the compensation of our directors and executive officers.

Employment Agreements

We have entered into employment agreements with our executive officers. For more information regarding these agreements, see “Executive Compensation—Narrative to Summary Compensation Table and Outstanding Equity Awards at 2017 Fiscal Year End.”

Indemnification Agreements and Directors’ and Officers’ Liability Insurance

We have entered into or intend to enter into indemnification agreements with each of our directors and executive officers. These agreements will require us to, among other things, indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys’ fees, judgments, penalties fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of us, arising out of the person’s services as a director or executive officer. We have obtained an insurance policy that insures our directors and officers against certain liabilities, including liabilities arising under applicable securities laws. For additional information see “Management—Limitation of Liability and Indemnification Matters.”

Investors’ Rights Agreement

We entered into an amended and restated investors’ rights agreement with the purchasers of our outstanding convertible preferred stock, including entities with which certain of our directors are affiliated. Following the consummation of this offering, the holders of approximately 94.6 million shares of our common stock, including the shares of common stock issuable upon the automatic conversion of our Series A-1, Series A-2, Series B and Series C convertible preferred stock, are entitled to rights with respect to the registration of their shares under the Securities Act. For a more detailed description of these registration rights, see “Description of Capital Stock—Registration Rights.” The investors’ rights agreement also provides for a right of first refusal in favor of certain holders of preferred stock with regard to certain issuances of our capital stock. The rights of first refusal will not apply to, and will terminate upon the consummation of, this offering.

Voting Agreement

We entered into an amended and restated voting agreement with certain holders of our common stock and convertible preferred stock. Upon the consummation of this offering, the amended and restated voting agreement will terminate. For a description of the amended and restated voting agreement, see “Management—Board Composition—Voting Arrangements.”

Right of First Refusal and Co-Sale Agreement

We entered into an amended and restated right of first refusal and co-sale agreement with certain holders of our common stock and convertible preferred stock. This agreement provides for rights of first refusal and co-sale relating to the shares of our common stock held by the parties to the agreement. Upon the consummation of this offering, the amended and restated right of first refusal and co-sale agreement will terminate.

Promissory Notes

In October 2017, we accepted promissory notes in the principal amounts of $1,639,038 and $499,999 from Dr. David, our Co-Founder and President, as consideration for the purchase price of 1,412,964 and 431,034, respectively, shares of our common stock. The note accrues interest at a rate of 1.85% per annum. Of the aggregate principal amount of $2,139,037, $1,639,038 of the promissory notes was forgiven and the remaining promissory note of $499,999 was repaid on April 4, 2018.

In January 2018, we accepted a promissory note in the principal amount of $188,500 from Mr. Goeltz, our Chief Financial Officer, as consideration for the purchase price of 162,500 shares of our common stock. The note accrues interest at a rate of 2.5% per annum. The promissory note was repaid on April 4, 2018.

Other Transactions

In 2015, we entered into a consulting agreement with Bradley Backes, the husband of Kristina M. Burow, one of our directors. In connection with this agreement, Dr. Backes is paid an hourly consulting fee and was granted an option to purchase up to 236,875 shares of our common stock, which was subject to vesting in three tranches. An initial tranche of 40,000 shares vested immediately upon grant, a second tranche of 30,000 shares vested in 2016, and a final tranche of up to 84,375 shares is subject to vesting upon the achievement of certain milestones. In 2017, Dr. Backes received approximately $60,000 in cash compensation

In 2016, we entered into a services agreement with Wuxi AppTec (Hong Kong) Limited, an affiliate of Wuxi PharmaTech Healthcare Fund I L.P., a beneficial owner of more than 5% of our outstanding capital stock. The company incurred a total of $36,000 and $0.6 million of research and development expenses during the years ended December 31, 2016 and 2017, respectively, related to this services agreement.

Policies and Procedures for Related Party Transactions

Prior to the consummation of this offering, our board of directors will adopt a written related person transaction policy, to be effective upon the consummation of this offering, setting forth the policies and procedures for the review and approval or ratification of related person transactions. This policy will cover, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements

or relationships in which we were or are to be a participant, where the amount involved exceeds $120,000 and a related person had or will have a direct or indirect material interest, including without limitation purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person. In reviewing and approving any such transactions, our audit committee is tasked to consider all relevant facts and circumstances, including but not limited to whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction with an unrelated third party and the extent of the related person's interest in the transaction. All of the transactions described in this section occurred prior to the adoption of this policy.

PRINCIPAL STOCKHOLDERS

The following table sets forth information relating to the beneficial ownership of our common stock as of April 1, 2018, by:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our outstanding shares of common stock;
- each of our directors;
- each of our named executive officers; and
- all directors and executive officers as a group.

The number of shares beneficially owned by each entity, person, director or executive officer is determined in accordance with the rules of the SEC, and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares over which the individual has sole or shared voting power or investment power as well as any shares that the individual has the right to acquire within 60 days after April 1, 2018 through the exercise of any stock option, warrants or other rights. Except as otherwise indicated, and subject to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of common stock held by that person.

The following table does not reflect any shares of common stock that may be purchased pursuant to our directed share program described under “Underwriting—Directed Share Program.”

The percentage of shares beneficially owned is computed on the basis of 107,913,243 shares of our common stock outstanding as of April 1, 2018, which reflects the assumed conversion of all of our outstanding shares of Series A-1, Series A-2, Series B and Series C convertible preferred stock into an aggregate of 93,663,492 shares of common stock. Shares of our common stock that a person has the right to acquire within 60 days after April 1, 2018 are deemed outstanding for purposes of computing the percentage ownership of the person holding such rights, but are not deemed outstanding for purposes of computing the percentage ownership of any other person, except with respect to the percentage ownership of all directors and executive officers as a group. Unless otherwise indicated

below, the address for each beneficial owner listed is c/o Unity Biotechnology, Inc., 3280 Bayshore Blvd, Brisbane, California 94005.

	Beneficial Ownership Prior to this Offering				Beneficial Ownership After this Offering	
Name of Beneficial Owner	Number of Outstanding Shares Beneficially Owned	Number of Shares Exercisable Within 60 Days	Number of Shares Beneficially Owned	Percentage of Beneficial Ownership	Number of Shares Beneficially Owned	Percentage of Beneficial Ownership
5% and Greater Stockholders:						
Entities Associated with ARCH Venture Partners (1)	29,642,146	—	29,642,146	27.5%		
WuXi PharmaTech Healthcare Fund I LP (2)	9,590,875	—	9,590,875	8.9%		
Entities Associated with Venrock (3)	7,906,124	—	7,906,124	7.3%		
Entities Associated with the Mayo Clinic (4)	7,412,833	—	7,412,833	6.9%		
Entities Associated with Ballie Gifford & Co (5)	7,531,398	—	7,531,398	7.0%		
Entities Associated with Fidelity Growth Company Commingled Pool (6)	6,535,803	—	6,535,803	6.1%		
Named Executive Officers and Directors:						
Keith R. Leonard Jr. (7)	2,459,174	4,083,095	6,542,269	5.8%		
Nathaniel David, Ph.D. (8)	6,717,231	2,660,660	9,377,891	8.5%		
Robert C. Goeltz II (9)	279,419	710,581	990,000	*		
Paul L. Berns (10)	—	250,000	250,000	*		
Kristina M. Burow (11)	333,334	31,875	365,209	*		
Graham K. Cooper (12)	250,000	—	250,000	*		
David L. Lacey (13)	—	250,000	250,000	*		
Robert T. Nelsen (14)	29,642,146	—	29,642,146	27.5%		
Camille D. Samuels (15)	30,000	—	30,000	*		
All directors and executive officers and directors as a group (12 persons) (16)	41,898,548	8,661,211	50,559,759	43.0%		

* Indicates beneficial ownership of less than 1% of the total outstanding common stock.

(1) Consists of (i) 116,666 shares of common stock (ii) 5,990,346 shares of common stock issuable upon the conversion of Series A-1 convertible preferred stock, 12,473,877 shares of common stock issuable upon the conversion of Series A-2 convertible preferred stock and 6,098,124 shares of common stock issuable upon the conversion of Series B convertible preferred stock held by ARCH Venture Fund VII, L.P. (“ARCH VII”), and (iii) 4,385,900 shares of common stock issuable upon the conversion of Series B convertible preferred stock and 577,233 shares of common stock issuable upon the conversion of Series C convertible preferred stock held by ARCH Venture Fund VIII Overage, L.P. (“ARCH Overage”). ARCH Venture Partners VII, L.P. (the “GPLP”), as the sole general partner of ARCH VII, may be deemed to beneficially own certain of the shares held by ARCH VII. The GPLP disclaims beneficial ownership of all shares held by ARCH VII in which the GPLP does not have an actual pecuniary interest. ARCH Venture Partners VII, LLC (“GPLLC”), as the sole general partner of ARCH Overage and GPLP, may be deemed to beneficially own the shares held by ARCH VII and ARCH Overage. As managing directors of GPLLC, each of Keith Crandell, Clinton Bybee and Robert T. Nelsen (the “ARCH Managing Directors”) may be deemed to share the power to direct the disposition and vote of, and therefore to beneficially own, the shares held by ARCH VII and ARCH Overage.

The ARCH Managing Directors disclaim beneficial ownership of all shares held by ARCH VII and ARCH Overage except to the extent of any actual pecuniary interest. The address of ARCH VII, ARCH Overage, GPLP, GPLLC and the ARCH Managing Directors is 8725 West Higgins Road, Suite 290, Chicago, Illinois 60631.

(2) Consists of (i) 853,242 shares of common stock issuable upon conversion of Series A-1 convertible preferred stock, 6,658,742 shares of common stock issuable upon conversion of Series A-2 convertible preferred stock and 2,078,891 shares of common stock issuable upon conversion of Series B convertible preferred stock held by WuXi PharmaTech Healthcare Fund I LP ("WuXi"). Wuxi AppTec (Hong Kong) Limited ("WuXi AppTec"), as the sole general partner of WuXi, may be deemed to beneficially own the shares held by WuXi. As the chairman and chief executive officer of WuXi AppTec, Dr. Ge Li may be deemed to hold the power to direct the disposition and vote of, and therefore to own the shares held by WuXi. Dr. Li disclaims beneficial ownership of all shares held by WuXi except to the extent of any actual pecuniary interest. The address for WuXi is 288 Fute Zhong Road, Waigaoqiao Free Trade Zone, Shanghai 200131 PRC.

(3) Consists of (i) 4,354,179 shares of common stock issuable upon conversion of Series A-2 convertible preferred stock and 2,766,916 shares of common stock issuable upon conversion of Series B convertible preferred stock and 177,692 shares of common stock issuable upon the conversion of Series C convertible preferred stock held by Venrock Associates VII, L.P. ("Venrock Associates") and (ii) 360,686 shares of common stock issuable upon conversion of Series A-2 convertible preferred stock and 231,932 shares of common stock issuable upon conversion of Series B convertible preferred stock and 14,719 shares of common stock issuable upon the conversion of Series C convertible preferred stock held by Venrock Partners VII, L.P. ("Venrock Partners"). Venrock Management VII, LLC ("Venrock Management") is the sole general partner of Venrock Associates and Venrock Partners. As sole general partner for each of Venrock Associates and Venrock Partners, Venrock Management may be deemed to share the power to direct the disposition and vote of, and therefore to own the shares held by Venrock Associates and Venrock Partners. Venrock Management expressly disclaims beneficial ownership over all shares held by Venrock Associates and Venrock Partners, except to the extent of their indirect pecuniary interest therein. The address for Venrock Associates and Venrock Partners is 3340 Hillview Avenue, Palo Alto, California 94304.

(4) Consists of (i) 2,200,000 shares of common stock and 336,700 shares of common stock issuable upon conversion of Series A-2 convertible preferred stock held by Mayo Foundation for Medical Education and Research ("Mayo Foundation") and (ii) 853,242 shares of common stock issuable upon conversion of Series A-1 convertible preferred stock, 2,915,526 shares of common stock issuable upon conversion of Series A-2 convertible preferred stock and 1,107,365 shares of common stock issuable upon conversion of Series B convertible preferred stock held by Mayo Clinic. As Treasurer and Co-Chief Investment Officer of Mayo Clinic, Harry N. Hoffman may be deemed to share the power to direct the disposition and vote of, and therefore to own the shares held by Mayo Foundation and Mayo Clinic. Mr. Hoffman disclaims beneficial ownership of all shares held by Mayo Foundation and Mayo Clinic, except to the extent of any actual pecuniary interest. The address for Mayo Foundation and Mayo Clinic is 200 First Street SW, Rochester, Minnesota 55905.

(5) Consists of (i) 6,082,725 shares of common stock issuable upon conversion of Series B convertible preferred stock and 890,793 shares of common stock issuable upon the conversion of Series C convertible preferred stock held by Scottish Mortgage Investment Trust PLC ("SMIT") and (ii) 486,618 shares of common stock issuable upon conversion of Series B convertible preferred stock and 71,262 shares of common stock issuable upon the conversion of Series C convertible preferred stock held by Edinburgh Worldwide Investment Trust PLC ("EWIT"). As agent for each of SMIT and EWIT, Baillie Gifford & Co. may be deemed to share the power to direct the disposition and vote of, and therefore to own the shares held by SMIT and EWIT. Baillie Gifford & Co. disclaims beneficial ownership of all shares held by SMIT and EWIT. Each of SMIT and EWIT are publicly traded companies. The address for SMIT and EWIT is c/o Baillie Gifford & Co., Calton Square, 1 Greenside Row, Edinburgh EH1 3AN, United Kingdom.

(6) Consists of (i) 645,485 shares of common stock issuable upon conversion of Series B convertible preferred stock and 264,180 shares of common stock issuable upon conversion of Series C convertible preferred stock held by Fidelity Mt. Vernon Street Trust: Fidelity Series Growth Company Fund ("FSGCF"), (ii) 789,534 shares of common stock issuable upon conversion of Series B convertible preferred stock and 1,315,469 shares of common stock issuable upon conversion of Series C convertible preferred stock held by Fidelity Growth Company Commingled Pool ("FGCCP") and (iii) 2,214,616 shares of common stock issuable upon

conversion of Series B convertible preferred stock and 1,306,519 shares of common stock issuable upon conversion of Series C convertible preferred stock held by Fidelity Mr. Vernon Street Trust: Fidelity Growth Company Fund ("FGCF" and, together with FGCCP and FSGCF, the "Funds"). The Funds are managed by direct or indirect subsidiaries of FMR LLC. Abigail P. Johnson is a Director, the Vice Chairman, the Chief Executive Officer and the President of FMR LLC. Members of the Johnson family, including Abigail P. Johnson, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC. Neither FMR LLC nor Abigail P. Johnson has the sole power to vote or direct the voting of the shares owned directly by the various investment companies registered under the Investment Company Act ("Fidelity Funds") advised by Fidelity Management & Research Company ("FMR Co."), a wholly owned subsidiary of FMR LLC, which power resides with the Fidelity Funds' Boards of Trustees. Fidelity Management & Research Company carries out the voting of the shares under written guidelines established by the Fidelity Funds' Boards of Trustees. The address of FMR LLC is 245 Summer Street, V13H, Boston, Massachusetts 02110.

(7) Consists of (i) 440,000 shares of common stock, (ii) 450,000 shares of common stock held by Keith Richard Leonard, Jr. 2017 Retained Annuity Trust, (iv) 1,131,252 shares of common stock issuable upon conversion of Series B convertible preferred stock held by Andalucia Ventures, LLC, (v) 437,922 shares of common stock issuable upon conversion of Series B convertible preferred stock held by Pathfinder Investment Fund, LLC, and (vi) 4,083,095 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018.

(8) Consists of (i) 2,903,498 shares of common stock, (ii) 3,168,396 shares of common stock issuable upon conversion of Series A-2 convertible preferred stock, (iii) 568,828 shares of common stock issuable upon the conversion of Series A-1 convertible preferred stock that may be acquired pursuant to the exercise of an outstanding Series A-1 convertible preferred stock warrant exercisable within 60 days of April 1, 2018, (iv) 1,683,501 shares of common stock issuable upon the conversion of Series A-2 convertible preferred stock that may be acquired pursuant to the exercise of outstanding Series A-2 convertible preferred stock warrants exercisable within 60 days of April 1, 2018, (v) 408,331 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018, and (vi) 655,337 shares of common stock issuable upon conversion of Series B convertible preferred stock.

(9) Consists of (i) 279,419 shares of common stock and (ii) 710,581 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018.

(10) Consists of 250,000 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018.

(11) Consists of (i) 233,334 shares of common stock held by Backes & Burow 2012 Revocable Trust, (ii) 100,000 shares of common stock held by Ms. Burow's spouse and (iv) 31,875 shares of common stock that may be acquired pursuant to the exercise of stock options held by Ms. Burow's spouse within 60 days of April 1, 2018.

(12) Consists of 250,000 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018.

(13) Consists of 250,000 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018.

(14) Consists of the shares described in note 1 above. Mr. Nelsen is a managing director of GPLLC, which is the sole general partner of GPLP, which is the sole general partner of ARCH VIII and ARCH Overage, and as such may be deemed to beneficially own such shares. Mr. Nelsen disclaims beneficial ownership of such shares except to the extent of any pecuniary interest therein.

(15) Consists of 30,000 shares of common stock. Ms. Samuels is affiliated with Venrock. Ms. Samuels does not have voting or dispositive control over the shares held by the entities affiliated with Venrock referenced in footnote 3 above.

(16) Consists of (i) the shares described in notes 7 through 15 above, (ii) 1,968,800 shares of common stock and 218,444 shares of common stock issuable upon conversion of Series B convertible preferred stock and (ii) 9,675,000 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of April 1, 2018.

DESCRIPTION OF CAPITAL STOCK

The following summary describes our capital stock and the material provisions of our amended and restated certificate of incorporation and our amended and restated bylaws, which will become effective immediately prior to the consummation of this offering, the amended and restated investors' rights agreement to which we and certain of our stockholders are parties and of the Delaware General Corporation Law. Because the following is only a summary, it does not contain all of the information that may be important to you. For a complete description, you should refer to our amended and restated certificate of incorporation, amended and restated bylaws and amended and restated investors' rights agreement, copies of which have been filed as exhibits to the registration statement of which this prospectus is part.

General

Immediately prior to the consummation of this offering, we will file our amended and restated certificate of incorporation that authorizes 300,000,000 shares of common stock, $0.0001 par value per share, and 10,000,000 shares of preferred stock, $0.0001 par value per share. As of December 31, 2017, after giving effect to the issuance of 10,593,232 shares of Series C convertible preferred stock in March 2018, there were outstanding:

- 107,913,243 shares of our common stock, on an as-converted basis, held by approximately 90 stockholders of record; and
- 12,878,976 shares of our common stock issuable upon exercise of outstanding stock options.

In connection with this offering, we expect to consummate a reverse stock split of our outstanding capital stock at a ratio to be determined.

Common Stock

Voting Rights

Each holder of our common stock is entitled to one vote for each share on all matters submitted to a vote of the stockholders, including the election of directors. Our stockholders do not have cumulative voting rights in the election of directors. Accordingly, holders of a majority of the voting shares are able to elect all of the directors. In addition, the affirmative vote of holders of 66 2/3% of the voting power of all of the then outstanding voting stock will be required to take certain actions, including amending certain provisions of our amended and restated certificate of incorporation, such as the provisions relating to amending our amended and restated bylaws, the classified board and director liability.

Dividends

Subject to preferences that may be applicable to any then outstanding preferred stock, holders of our common stock are entitled to receive dividends, if any, as may be declared from time to time by our board of directors out of legally available funds.

Liquidation

In the event of our liquidation, dissolution or winding up, holders of our common stock will be entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities and the satisfaction of any liquidation preference granted to the holders of any then outstanding shares of preferred stock.

Rights and Preferences

Holders of our common stock have no preemptive, conversion, subscription or other rights, and there are no redemption or sinking fund provisions applicable to our common stock. The rights, preferences and privileges of the holders of our common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of our preferred stock that we may designate in the future.

Fully Paid and Nonassessable

All of our outstanding shares of common stock are, and the shares of common stock to be issued in this offering will be, fully paid and nonassessable.

Convertible Preferred Stock

Immediately prior to the consummation of this offering, all outstanding shares of our convertible preferred stock will be converted into shares of our common stock. See Note 11 and Note 17 to our audited financial statements included elsewhere in this prospectus for a description of our currently outstanding convertible preferred stock. Immediately prior to the consummation of this offering, our amended and restated certificate of incorporation will be amended and restated to delete all references to such shares of convertible preferred stock. From and after the consummation of this offering, our board of directors will have the authority, without further action by our stockholders, to issue up to 10,000,000 shares of preferred stock in one or more series and to fix the rights, preferences, privileges and restrictions thereof. These rights, preferences and privileges could include dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms and the number of shares constituting, or the designation of, such series, any or all of which may be greater than the rights of our common stock. The issuance of our preferred stock could adversely affect the voting power of holders of common stock and the likelihood that such holders will receive dividend payments and payments upon our liquidation. In addition, the issuance of preferred stock could have the effect of delaying, deferring or preventing a change in control of our company or other corporate action. Immediately after consummation of this offering, no shares of preferred stock will be outstanding, and we have no present plan to issue any shares of preferred stock.

Registration Rights

Under our amended and restated investors' rights agreement, following the consummation of this offering, the holders of approximately 94.6 million shares of common stock, or their transferees, have the right to require us to register their shares under the Securities Act so that those shares may be publicly resold, and the holders of approximately 94.6 million shares of common stock, or their transferees, have the right to include their shares in any registration statement we file, in each case as described below.

Demand Registration Rights

After the consummation of this offering, the holders of approximately 94.6 million shares of our common stock (on an as-converted basis), or their transferees, will be entitled to certain demand registration rights. Beginning 180 days following the effectiveness of the registration statement of which this prospectus is a part, the holders of at least 50% of these shares can, on not more than two occasions, request that we register all or a portion of their shares if the aggregate price to the public of the shares offered is at least $10.0 million (before deductions of underwriters' commissions and expenses). Additionally, we will not be required to effect a demand registration during the period beginning 60 days prior to the filing and ending 180 days following the effectiveness of a company-initiated registration statement relating to an initial public offering of our securities.

Piggyback Registration Rights

After the consummation of this offering, in the event that we determine to register any of our securities under the Securities Act (subject to certain exceptions), either for our own account or for the account of other security holders, the holders of approximately 94.6 million shares of our common stock (on an as-converted basis), or their transferees, will be entitled to certain "piggyback" registration rights allowing the holders to include their shares in such registration, subject to certain marketing and other limitations. As a result, whenever we propose to file a registration statement under the Securities Act, other than with respect to a registration related to employee benefit plans, the offer and sale of debt securities, or corporate reorganizations or certain other transactions, the holders of these shares are entitled to notice of the registration and have the right, subject to limitations that the underwriters may impose on the number of shares included in the registration, to include their shares in the registration. In an underwritten offering, the managing underwriter, if any, has the right, subject to specified conditions, to exclude or limit the number of shares such holders may include.

Form S-3 Registration Rights

After the consummation of this offering, the holders of approximately 94.6 million shares of our common stock (on an as-converted basis), or their transferees, will be entitled to certain Form S-3 registration rights. The holders of at least 3,000,000 of these shares can make a written request that we register their shares on Form S-3 if we are eligible to file a registration statement on Form S-3 and if the aggregate price to the public of the shares offered is at least $10.0 million (before deductions of underwriters' commissions and expenses). These stockholders may make an unlimited number of requests for registration on Form S-3, but in no event shall we be required to file more than two registrations on Form S-3 in any given twelve-month period.

Expenses of Registration

We will pay the registration expenses of the holders of the shares registered pursuant to the demand, piggyback and Form S-3 registration rights described above, including the expenses in an amount not to exceed $75,000 of one special counsel for the selling holders.

Expiration of Registration Rights

The demand, piggyback and Form S-3 registration rights described above will expire, with respect to any particular stockholder, upon the earlier of five years after the consummation of this offering or when that stockholder can sell all of its shares under Rule 144 of the Securities Act during any 90-day period (and without the requirement for the Company to be in compliance with the current public information required under Section c(1) of Rule 144 of the Securities Act).

Anti-Takeover Effects of Provisions of our Amended and Restated Certificate of Incorporation, our Amended and Restated Bylaws and Delaware Law

Certain provisions of Delaware law and our amended and restated certificate of incorporation and our amended and restated bylaws that will become effective immediately prior to the consummation of this offering contain provisions that could make the following transactions more difficult: acquisition of us by means of a tender offer; acquisition of us by means of a proxy contest or otherwise; or removal of our incumbent officers and directors. It is possible that these provisions could make it more difficult to accomplish or could deter transactions that stockholders may otherwise consider to be in their best interest or in our best interests, including transactions that might result in a premium over the market price for our shares.

These provisions, summarized below, are expected to discourage coercive takeover practices and inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of us to first negotiate with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure us outweigh the disadvantages of discouraging these proposals because negotiation of these proposals could result in an improvement of their terms.

Delaware Anti-Takeover Statute

We are subject to Section 203 of the Delaware General Corporation Law, which prohibits persons deemed "interested stockholders" from engaging in a "business combination" with a publicly-held Delaware corporation for three years following the date these persons become interested stockholders unless the business combination is, or the transaction in which the person became an interested stockholder was, approved in a prescribed manner or another prescribed exception applies. Generally, an "interested stockholder" is a person who, together with affiliates and associates, owns, or within three years prior to the determination of interested stockholder status did own, 15% or more of a corporation's voting stock. Generally, a "business combination" includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. The existence of this provision may have an anti-takeover effect with respect to transactions not approved in advance by the board of directors, such as discouraging takeover attempts that might result in a premium over the market price of our common stock.

Undesignated Preferred Stock

The ability to authorize undesignated preferred stock will make it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of us. These and other provisions may have the effect of deterring hostile takeovers or delaying changes in control or management of our company.

Special Stockholder Meetings

Our amended and restated bylaws will provide that a special meeting of stockholders may be called at any time by our board of directors, or our President or Chief Executive Officer, but such special meetings may not be called by the stockholders or any other person or persons.

Requirements for Advance Notification of Stockholder Nominations and Proposals

Our amended and restated bylaws will establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the board of directors or a committee of the board of directors.

Elimination of Stockholder Action by Written Consent

Our amended and restated certificate of incorporation and our amended and restated bylaws will eliminate the right of stockholders to act by written consent without a meeting.

Classified Board; Election and Removal of Directors; Filling Vacancies

Effective upon the consummation of this offering, our board of directors will be divided into three classes. The directors in each class will serve for a three-year term, one class being elected each year by our stockholders, with staggered three-year terms. Only one class of directors will be elected at each annual meeting of our stockholders, with the other classes continuing for the remainder of their

respective three-year terms. Because our stockholders do not have cumulative voting rights, our stockholders holding a majority of the shares of common stock outstanding will be able to elect all of our directors. Our amended and restated certificate of incorporation will provide for the removal of any of our directors only for cause and requires a stockholder vote by the holders of at least a 66 2/3% of the voting power of the then outstanding voting stock. For more information on the classified board, see “Management—Board Composition.” Furthermore, any vacancy on our board of directors, however occurring, including a vacancy resulting from an increase in the size of the board, may only be filled by a resolution of the board of directors unless the board of directors determines that such vacancies shall be filled by the stockholders. This system of electing and removing directors and filling vacancies may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of us, because it generally makes it more difficult for stockholders to replace a majority of the directors.

Choice of Forum

Our amended and restated certificate of incorporation and our amended and restated bylaws will provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be the exclusive forum for: any derivative action or proceeding brought on our behalf; any action asserting a claim of breach of fiduciary duty; any action asserting a claim against us arising pursuant to the Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws; or any action asserting a claim against us that is governed by the internal affairs doctrine. Although our amended and restated certificate of incorporation and amended and restated bylaws will contain the choice of forum provision described above, it is possible that a court could find that such a provision is inapplicable for a particular claim or action or that such provision is unenforceable.

Amendment of Charter Provisions

The amendment of any of the above provisions in our amended and restated certificate of incorporation, except for the provision making it possible for our board of directors to issue undesignated preferred stock, would require approval by a stockholder vote by the holders of at least a 66 2/3% of the voting power of the then outstanding voting stock.

The provisions of the Delaware General Corporation Law, our amended and restated certificate of incorporation and our amended and restated bylaws could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Limitations of Liability and Indemnification Matters

For a discussion of liability and indemnification, see “Management—Limitation on Liability and Indemnification Matters.”

Listing

We have applied to have our common stock listed on The Nasdaq Global Select Market under the symbol “UBX.”

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is . The transfer agent and registrar’s address is .

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our common stock. Future sales of our common stock, including shares issued upon the exercise of outstanding options or warrants, in the public market after this offering, or the perception that those sales may occur, could cause the prevailing market price for our common stock to fall or impair our ability to raise equity capital in the future. As described below, only a limited number of shares of our common stock will be available for sale in the public market for a period of several months after consummation of this offering due to contractual and legal restrictions on resale described below. Future sales of our common stock in the public market either before (to the extent permitted) or after restrictions lapse, or the perception that those sales may occur, could adversely affect the prevailing market price of our common stock at such time and our ability to raise equity capital at a time and price we deem appropriate.

Sale of Restricted Shares

Based on the number of shares of our common stock outstanding as of December 31, 2017 and assuming an initial public offering price of $ per share (the midpoint of the estimated price range set forth on the cover of this prospectus), upon the consummation of this offering and assuming (1) the conversion of all shares of our outstanding Series A-1, Series A-2, and Series B convertible preferred stock outstanding at December 31, 2017 and Series C convertible preferred stock issued in March 2018, (2) no exercise of the underwriters' option to purchase additional shares of common stock and (3) no exercise of any of our outstanding options or warrants, we will have outstanding an aggregate of approximately shares of common stock. Of these shares, all of the shares of common stock to be sold in this offering (excluding any shares sold to affiliates in the directed share program), and any shares sold upon exercise of the underwriters' option to purchase additional shares, will be freely tradable in the public market without restriction or further registration under the Securities Act, unless the shares are held by any of our "affiliates" as such term is defined in Rule 144 of the Securities Act. All remaining shares of common stock held by existing stockholders immediately prior to the consummation of this offering will be "restricted securities" as such term is defined in Rule 144. These restricted securities were issued and sold by us, or will be issued and sold by us, in private transactions and are eligible for public sale only if registered under the Securities Act or if they qualify for an exemption from registration under the Securities Act, including the exemptions provided by Rule 144 or Rule 701, which rules are summarized below.

As a result of the lock-up agreements referred to below and the provisions of Rule 144 and Rule 701 under the Securities Act, based on the number of shares of our common stock outstanding as of December 31, 2017 and assumptions (1)-(3) described above, the shares of our common stock (excluding the shares sold in this offering) that will be available for sale in the public market, subject (1) to any waivers by the underwriters and/or our board of directors under the respective lock-up agreements and (2) with respect to shares held by directors, executive officers and other affiliates, the volume limitations under Rule 144 under the Securities Act, are as follows:

Approximate Number of Shares	First Date Available for Sale into Public Market
shares	180 days after the date of this prospectus upon expiration of the lock-up agreements referred to below, subject in some cases to applicable volume limitations under Rule 144

Lock-Up Agreements

In connection with this offering, we, our directors, our executive officers and substantially all of our other stockholders and option holders have agreed, subject to certain exceptions, with the

underwriters not to dispose of or hedge any shares of our common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of the lock-up agreement continuing through the date 180 days after the date of this prospectus, except with the prior written consent of Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC, and Citigroup Global Markets Inc..

Prior to the consummation of the offering, certain of our employees, including our executive officers, and/or directors may enter into written trading plans that are intended to comply with Rule 10b5-1 under the Exchange Act. Sales under these trading plans would not be permitted until the expiration of the lock-up agreements relating to the offering described above.

Following the lock-up periods set forth in the agreements described above, and assuming that the representatives of the underwriters do not release any parties from these agreements, all of the shares of our common stock that are restricted securities or are held by our affiliates as of the date of this prospectus will be eligible for sale in the public market in compliance with Rule 144 under the Securities Act.

Rule 144

In general, under Rule 144, as currently in effect, once we have been subject to the public company reporting requirements of the Exchange Act for at least 90 days, a person (or persons whose shares are required to be aggregated) who is not deemed to have been one of our “affiliates” for purposes of Rule 144 at any time during the three months preceding a sale, and who has beneficially owned restricted securities within the meaning of Rule 144 for at least six months, including the holding period of any prior owner other than one of our “affiliates,” is entitled to sell those shares in the public market (subject to the lock-up agreement referred to above, if applicable) without complying with the manner of sale, volume limitations or notice provisions of Rule 144, but subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of any prior owner other than “affiliates,” then such person is entitled to sell such shares in the public market without complying with any of the requirements of Rule 144 (subject to the lock-up agreement referred to above, if applicable). In general, under Rule 144, as currently in effect, once we have been subject to the public company reporting requirements of the Exchange Act for at least 90 days, our “affiliates,” as defined in Rule 144, who have beneficially owned the shares proposed to be sold for at least six months are entitled to sell in the public market, upon expiration of any applicable lock-up agreements and within any three-month period, a number of those shares of our common stock that does not exceed the greater of:

- 1% of the number of common shares then outstanding, which will equal approximately shares of common stock immediately after this offering (calculated as of December 31, 2017 on the basis of the assumptions (1)-(3) described above); or
- the average weekly trading volume of our common stock on The Nasdaq Global Select Market during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Such sales under Rule 144 by our “affiliates” or persons selling shares on behalf of our “affiliates” are also subject to certain manner of sale provisions, notice requirements and to the availability of current public information about us. Notwithstanding the availability of Rule 144, the holders of substantially all of our restricted securities have entered into lock-up agreements as referenced above and their restricted securities will become eligible for sale (subject to the above limitations under Rule 144) upon the expiration of the restrictions set forth in those agreements.

Rule 701

In general, under Rule 701 as currently in effect, any of our employees, directors, officers, consultants or advisors who acquired common stock from us in connection with a written compensatory stock or option plan or other written agreement in compliance with Rule 701 under the Securities Act before the effective date of the registration statement of which this prospectus is a part (to the extent such common stock is not subject to a lock-up agreement) is entitled to rely on Rule 701 to resell such shares beginning 90 days after we become subject to the public company reporting requirements of the Exchange Act in reliance on Rule 144, but without compliance with the holding period requirements contained in Rule 144. Accordingly, subject to any applicable lock-up agreements, beginning 90 days after we become subject to the public company reporting requirements of the Exchange Act, under Rule 701 persons who are not our "affiliates," as defined in Rule 144, may resell those shares without complying with the minimum holding period or public information requirements of Rule 144, and persons who are our "affiliates" may resell those shares without compliance with Rule 144's minimum holding period requirements (subject to the terms of the lock-up agreement referred to above).

Registration Rights

After the consummation of this offering, the holders of approximately 94.6 million shares of our common stock, or their transferees, will, subject to the lock-up agreements referred to above, be entitled to certain rights with respect to the registration of the offer and sale of those shares under the Securities Act. For a description of these registration rights, see "Description of Capital Stock—Registration Rights." If the offer and sale of these shares are registered, they will be freely tradable without restriction under the Securities Act.

Stock Plans

We intend to file with the SEC a registration statement under the Securities Act covering the shares of common stock that we may issue upon exercise of outstanding options reserved for issuance under our 2013 Equity Incentive Plan and our 2018 Equity Incentive Annual Plan. Such registration statement is expected to be filed and become effective as soon as practicable after the consummation of this offering. Accordingly, shares registered under such registration statement will be available for sale in the open market following its effective date, subject to Rule 144 volume limitations and the lock-up agreements described above, if applicable.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following discussion is a summary of the material U.S. federal income tax consequences to Non-U.S. Holders (as defined below) of the purchase, ownership and disposition of our common stock issued pursuant to this offering, but does not purport to be a complete analysis of all potential tax effects. The effects of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended, or the Code, Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service, or the IRS, in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a Non-U.S. Holder. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the purchase, ownership and disposition of our common stock.

This discussion is limited to Non-U.S. Holders that hold our common stock as a "capital asset" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a Non-U.S. Holder's particular circumstances, including the impact of the Medicare contribution tax on net investment income. In addition, it does not address consequences relevant to Non-U.S. Holders subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons subject to the alternative minimum tax;
- persons holding our common stock as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies and other financial institutions;
- brokers, dealers or traders in securities;
- "controlled foreign corporations," "passive foreign investment companies" and corporations that accumulate earnings to avoid U.S. federal income tax;
- partnerships or other entities or arrangements treated as partnerships for U.S. federal income tax purposes (and investors therein);
- tax-exempt organizations or governmental organizations;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- tax-qualified retirement plans;
- "qualified foreign pension funds" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds; and
- persons subject to special tax accounting rules as a result of any item of gross income with respect to our common stock being taken into account in an applicable financial statement.

If an entity treated as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding our common stock and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

THIS DISCUSSION IS NOT TAX ADVICE. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK ARISING UNDER THE U.S. FEDERAL ESTATE OR GIFT TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.

Definition of Non-U.S. Holder

For purposes of this discussion, a "Non-U.S. Holder" is any beneficial owner of our common stock that is neither a "U.S. person" nor an entity treated as a partnership for U.S. federal income tax purposes. A U.S. person is any person that, for U.S. federal income tax purposes, is or is treated as any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that (1) is subject to the primary supervision of a U.S. court and all substantial decisions of which are subject to the control of one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code), or (2) has a valid election in effect to be treated as a United States person for U.S. federal income tax purposes.

Distributions

As described in the section entitled "Dividend Policy," we do not anticipate paying any cash dividends in the foreseeable future. However, if we do make distributions of cash or property on our common stock, such distributions will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts not treated as dividends for U.S. federal income tax purposes will constitute a return of capital and first be applied against and reduce a Non-U.S. Holder's adjusted tax basis in its common stock, but not below zero. Any excess will be treated as capital gain and will be treated as described below under "—Sale or Other Taxable Disposition."

Subject to the discussions below regarding effectively connected income and FATCA, dividends paid to a Non-U.S. Holder will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes a valid IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) certifying qualification for the lower treaty rate). A Non-U.S. Holder that does not timely furnish the required documentation, but that qualifies for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable tax treaties.

If dividends paid to a Non-U.S. Holder are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such dividends are attributable), the Non-U.S. Holder will be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder must furnish to the applicable withholding agent a valid IRS Form W-8ECI, certifying that the dividends are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States.

Any such effectively connected dividends will be subject to U.S. federal income tax on a net income basis at the regular graduated rates. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected dividends, as adjusted for certain items. Non-U.S. Holders should consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

Sale or Other Taxable Disposition

Subject to the discussions below regarding backup withholding and FATCA, a Non-U.S. Holder will not be subject to U.S. federal income tax on any gain realized upon the sale or other taxable disposition of our common stock unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such gain is attributable);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitutes a U.S. real property interest, or USRPI, by reason of our status as a U.S. real property holding corporation, or USRPHC, for U.S. federal income tax purposes.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at the regular graduated rates. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected gain, as adjusted for certain items.

Gain described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty), which may be offset by certain U.S.-source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, we believe we currently are not, and do not anticipate becoming, a USRPHC. Because the determination of whether we are a USRPHC depends, however, on the fair market value of our USRPIs relative to the fair market value of our non-U.S. real property interests and our other business assets, there can be no assurance we currently are not a USRPHC or will not become one in the future. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a Non-U.S. Holder will not be subject to U.S. federal income tax if our common stock is "regularly traded," as defined by applicable Treasury Regulations, on an established securities market, and such Non-U.S. Holder owned, actually and constructively, 5% or less of our common stock throughout the shorter of the five-year period ending on the date of the sale or other taxable disposition or the Non-U.S. Holder's holding period.

Non-U.S. Holders should consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

Information Reporting and Backup Withholding

Payments of dividends on our common stock will not be subject to backup withholding, provided the Non-U.S. Holder certifies its non-U.S. status, such as by furnishing a valid IRS Form W-8BEN,

W-8BEN-E or W-8ECI, or otherwise establishes an exemption. However, information returns are required to be filed with the IRS in connection with any dividends on our common stock paid to the Non-U.S. Holder, regardless of whether any tax was actually withheld. In addition, proceeds of the sale or other taxable disposition of our common stock within the United States or conducted through certain U.S.-related brokers generally will not be subject to backup withholding or information reporting if the applicable withholding agent receives the certification described above or the Non-U.S. Holder otherwise establishes an exemption. Proceeds of a disposition of our common stock conducted through a non-U.S. office of a non-U.S. broker that does not have certain enumerated relationships with the United States generally will not be subject to backup withholding or information reporting.

Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Additional Withholding Tax on Payments Made to Foreign Accounts

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or FATCA) on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, or gross proceeds from the sale or other disposition of, our common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States-owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our common stock, and, beginning on January 1, 2019, will apply to payments of gross proceeds from the sale or other disposition of such stock.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our common stock.

UNDERWRITING

We and the underwriters named below have entered into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, each underwriter has severally agreed to purchase the number of shares indicated in the following table. Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Citigroup Global Markets Inc. are the representatives of the underwriters.

Underwriters	Number of Shares
Goldman Sachs & Co. LLC	
Morgan Stanley & Co. LLC	
Citigroup Global Markets Inc.	
Mizuho Securities USA LLC	
Total.	

The underwriters will be committed to take and pay for all of the shares being offered, if any are taken, other than the shares covered by the option described below unless and until this option is exercised.

The underwriters will have an option to buy up to an additional shares from us to cover sales by the underwriters of a greater number of shares than the total number set forth in the table above. They may exercise that option for 30 days. If any shares are purchased pursuant to this option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by us. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

Paid by the Company	No Exercise	Full Exercise
Per Share	$	$
Total	$	$

Shares sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to $ per share from the initial public offering price. After the initial offering of the shares, the representatives may change the offering price and the other selling terms. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We, our officers, directors, and holders of substantially all of our common stock and securities convertible into or exchangeable for our common stock have agreed or will agree with the underwriters, subject to certain exceptions, not to dispose of or hedge any of their common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of the representatives. This agreement does not apply to any existing employee benefit plans. See the section titled "Shares Eligible for Future Sale" for a discussion of certain transfer restrictions.

In addition, notwithstanding the lock-up agreements applicable to our officers, directors, and holders of substantially all of our common stock and securities convertible into or exchangeable for our common stock, the above restrictions do not apply to transfers of securities: (a) as a bona fide gift or

gifts; (b) to any trust (or similar estate planning vehicle) for the direct or indirect benefit of the applicable executive officer, director or shareholder or the immediate family of such person; (c) to any corporation, partnership, limited liability company or other entity all of the beneficial ownership interests of which are held by the applicable executive officer, director or shareholder or the immediate family of such person; (d) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the applicable executive officer, director or shareholder; (e) to partners, members or stockholders of the applicable executive officer, director or shareholder; or (f) transfer shares of our common stock to the applicable executive officer, director or shareholder's affiliates or to any investment fund or other entity controlled or managed by the applicable executive officer, director or shareholder; provided that in the case of any transfer or distribution pursuant to clauses (a)-(f) above, each transferee, donee or distributee shall agree to be bound by the lock-up restrictions described above; and provided, further, that in the case of any transfer, disposition or distribution pursuant to clauses (a)-(f), no filing by any party under the Exchange Act, or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 after the expiration of the 180-day restricted period (the "Restricted Period") or the filing of a required Schedule 13F or 13G) and any such transfer or distribution shall not involve a disposition for value.

Furthermore, the applicable executive officer, director or shareholder may, without the prior written consent of the Representatives: (i) exercise an option to purchase shares of our common stock granted under any stock incentive plan or stock purchase plan described in this registration statement, provided that the underlying shares of common stock shall continue to be subject to the restrictions on transfer set forth in the lock-up agreements; (ii) establish a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of common stock, provided that such plan does not provide for any transfers of common stock during the Restricted Period, and provided, further, that no filing under the Exchange Act or other public announcement shall be required or shall be made voluntarily in connection therewith during the Restricted Period; (iii) transfer or dispose of shares of our common stock acquired in this offering or on the open market following this offering, provided that no filing under the Exchange Act or other public announcement shall be required or shall be made voluntarily in connection with such transfer or disposition during the Restricted Period (other than a required filing on a Schedule 13F or 13G); (iv) transfer, or surrender, to us shares of our common stock (A) pursuant to any contractual arrangement that provides us with an option to repurchase such shares of common stock in connection with the termination of the applicable executive officer, director or shareholder's employment or other service relationship with us, (B) to cover tax withholdings upon a vesting event of any equity award granted under any stock incentive plan or stock purchase plan described in this registration statement or (C) in connection with the "cashless" exercise by the applicable executive officer, director or shareholder of an option to purchase shares of our common stock that will expire during the Restricted Period and that was granted under any of our stock incentive plan or stock purchase plan described in this registration statement (the term "cashless" exercise meaning the surrender of a portion of the option shares to us to cover payment of the exercise price), provided that any filing under Section 16 of the Exchange Act with regard to (A), (B) or (C) shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in (A), (B) or (C) above, as the case may be, and no other public announcement shall be required or shall be made voluntarily in connection with such transfer or surrender; and (v) transfer or dispose shares of our common stock by operation of law pursuant to a qualified domestic order or in connection with a divorce settlement, provided that the recipient of such shares shall execute and deliver to the Representatives a lock-up letter in the same form as the lock-up agreement, provided, further that any filing under Section 16 of the Exchange Act shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in (v) above and no other public announcement shall be required or shall be made voluntarily in connection with such transfer or disposition.

Further, the lock-up agreements do not restrict any sale, disposal or transfer of shares of our common stock to a bona fide third party pursuant to a tender offer for our securities or any merger, consolidation or other business combination involving a change of control of us occurring after the settlement of this offering, that, in each case, has been approved by our board of directors; provided that all of shares of our common stock subject to the lock-up agreements that are not so transferred, sold, tendered or otherwise disposed of remain subject to the restrictions therein; and provided, further, that it shall be a condition of transfer, sale, tender or other disposition that if such tender offer or other transaction is not completed, any of shares of our common stock subject to the lock-up agreement shall remain subject to the restrictions described above.

Prior to the offering, there has been no public market for the shares. The initial public offering price will be negotiated among the representatives and us. Among the factors to be considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, will be our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of the above factors in relation to market valuation of companies in related businesses.

We have applied to list our common stock on The Nasdaq Global Select Market under the symbol “UBX.”

In connection with the offering, the underwriters may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. A “covered short position” is a short position that is not greater than the amount of additional shares for which the underwriters’ option described above may be exercised. The underwriters may cover any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to cover the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares pursuant to the option described above. “Naked” short sales are any short sales that create a short position greater than the amount of additional shares for which the option described above may be exercised. The underwriters must cover any such naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it, because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of our stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of the common stock. As a result, the price of the common stock may be higher than the price that otherwise might exist in the open market. The underwriters are not required to engage in these activities and may end any of these activities at any time. These transactions may be effected on The Nasdaq Global Select Market, in the over-the-counter market or otherwise.

Directed Share Program

At our request, the underwriters have reserved up to % of the shares of common stock offered hereby, at the initial public offering price, to offer to directors, officers, employees, business associates and related persons of Unity Biotechnology, Inc. The underwriters will receive the same underwriting discount on any shares purchased pursuant to this program as they will on any other shares sold to the public in this offering. The number of shares of common stock available for sale to the general public will be reduced to the extent these individuals purchase such reserved shares. Any reserved shares that are not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), an offer to the public of our common stock may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of our common stock may be made at any time under the following exemptions under the Prospectus Directive:

a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;

b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the representatives for any such offer; or

c) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of shares of our common stock shall result in a requirement for the publication by us or any underwriter of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an “offer to the public” in relation to our common stock in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and our common stock to be offered so as to enable an investor to decide to purchase our common stock, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression “Prospectus Directive” means Directive 2003/71/EC (as amended), including by Directive 2010/73/EU and includes any relevant implementing measure in the Relevant Member State.

This European Economic Area selling restriction is in addition to any other selling restrictions set out below.

United Kingdom

In the United Kingdom, this prospectus is only addressed to and directed as qualified investors who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order); or (ii) high net worth entities and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). Any investment or investment activity to which this prospectus relates is available only to relevant persons and will only be engaged with relevant persons. Any person who is not a relevant person should not act or relay on this prospectus or any of its contents.

Canada

The common stock may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions, and Ongoing Registrant Obligations. Any resale of the common stock must be made in accordance with an exemption form, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Hong Kong

The common stock may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong), or Companies (Winding Up and Miscellaneous Provisions) Ordinance, or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), or Securities and Futures Ordinance, or (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares of common stock which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the common stock may not be circulated or distributed, nor may the common stock be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined under Section 4A of the Securities and Futures Act, Chapter 289 of Singapore, or the SFA, under Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to conditions set forth in the SFA.

Where the shares of common stock are subscribed or purchased under Section 275 of the SFA by a relevant person which is a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation shall not be transferable for 6 months after that corporation has acquired the common stock under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer in that corporation's securities pursuant to Section 275(1A) of the SFA, (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore, or Regulation 32.

Where the shares of common stock are subscribed or purchased under Section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor (as defined in Section 4A of the SFA)) whose sole purpose is to hold investments and each beneficiary of the trust is an accredited investor, the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that trust has acquired the common stock under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer that is made on terms that such rights or interest are acquired at a consideration of not less than S$200,000 (or its equivalent in a foreign currency) for each transaction (whether such amount is to be paid for in cash or by exchange of securities or other assets), (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32.

Japan

The common stock has not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended), or the FIEA. The common stock may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident of Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any relevant laws and regulations of Japan.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $. We will agree to reimburse the underwriters for expenses related to any applicable state securities filings and to the Financial Industry Regulatory Authority incurred by them in connection with this offering in an amount up to $.

We will agree to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to the issuer and to persons and entities with relationships with the issuer, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively traded securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the issuer (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the issuer. The underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

LEGAL MATTERS

The validity of the issuance of our common stock offered in this prospectus will be passed upon for us by Latham & Watkins LLP, 140 Scott Drive, Menlo Park, California. Davis Polk & Wardwell LLP, Menlo Park, California, is acting as counsel for the underwriters in connection with this offering.

EXPERTS

Ernst & Young LLP, independent registered public accounting firm, has audited our financial statements and related notes at December 31, 2016 and 2017, and for each of the two years in the period ended December 31, 2017, as set forth in their report. We have included our financial statements in this prospectus and elsewhere in the registration statement in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits and schedules filed therewith. For further information with respect to Unity Biotechnology, Inc. and the common stock offered hereby, reference is made to the registration statement and the exhibits and schedules filed therewith. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and each such statement is qualified in all respects by reference to the full text of such contract or other document filed as an exhibit to the registration statement. A copy of the registration statement and the exhibits and schedules filed therewith may be inspected without charge at the public reference room maintained by the SEC, located at 100 F Street N.E., Room 1580, Washington, D.C. 20549, and copies of all or any part of the registration statement may be obtained from such offices upon the payment of the fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information about the public reference room. The SEC also maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address is www.sec.gov.

Upon consummation of this offering, we will become subject to the information and periodic reporting requirements of the Exchange Act and, in accordance therewith, will file periodic reports, proxy statements and other information with the SEC. Such periodic reports, proxy statements and other information will be available for inspection and copying at the public reference room and website of the SEC referred to above. We maintain a website at www.unitybiotechnology.com. Upon consummation of this offering, you may access our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. The reference to our website address does not constitute incorporation by reference of the information contained on our website, and you should not consider the contents of our website in making an investment decision with respect to our common stock.

UNITY BIOTECHNOLOGY, INC.

Index to Financial Statements
Years Ended December 31, 2016 and 2017

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of

Unity Biotechnology, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Unity Biotechnology, Inc. (the Company) as of December 31, 2016 and 2017, and related statements of operations and comprehensive loss, statements of convertible preferred stock and stockholders' deficit and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2016 and 2017, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2017.

Redwood City, California
March 1, 2018,
except for Note 17, as to which the date is
April 5, 2018

UNITY BIOTECHNOLOGY, INC.

Balance Sheets
(in thousands, except share and per share amounts)

	December 31,		Pro forma Stockholders' Equity as of December 31, 2017
	2016	2017	(Unaudited)
Assets			
Current assets:			
Cash and cash equivalents	$ 89,286	$ 7,298	
Contribution receivable	—	1,382	
Short-term marketable securities	—	79,212	
Prepaid expenses and other current assets	4,123	988	
Total current assets	93,409	88,880	
Property and equipment, net	2,248	6,958	
Long-term marketable securities	—	5,118	
Restricted cash	450	550	
Other long-term assets	541	518	
Total assets	$ 96,648	$102,024	
Liabilities, Convertible Preferred Stock, and Stockholders' (Deficit) Equity			
Current liabilities:			
Accounts payable	$ 964	$ 2,378	
Accrued compensation	574	2,181	
Accrued and other current liabilities	2,153	3,338	
Total current liabilities	3,691	7,897	
Deferred rent, net of current portion	3,404	3,166	
Other non-current liabilities	—	118	
Total liabilities	7,095	11,181	
Commitments and contingencies (Note 8)			
Convertible preferred stock, $0.0001 par value; 79,739,149 and 91,739,149 shares authorized as of December 31, 2016 and 2017, respectively; 72,630,875 and 83,071,260 shares issued and outstanding as of December 31, 2016 and 2017, respectively; aggregate liquidation preference of $147,915 and $190,825 as of December 31, 2016 and 2017, respectively; no shares issued and outstanding, pro forma (unaudited)	131,089	173,956	$ —
Stockholders' (deficit) equity:			
Common stock, $0.0001 par value; 110,000,000 and 122,000,000 shares authorized as of December 31, 2016 and 2017, respectively; 12,695,534 and 14,249,751 shares issued and outstanding as of December 31, 2016 and 2017, respectively; 97,321,011 shares issued and outstanding as of December 31, 2017, pro forma (unaudited)	1	1	10
Additional paid-in capital	889	4,072	178,019
Related party promissory notes for purchase of common stock	(202)	(202)	(202)
Accumulated other comprehensive loss	—	(104)	(104)
Accumulated deficit	(42,224)	(86,880)	(86,880)
Total stockholders' (deficit) equity	(41,536)	(83,113)	$ 90,843
Total liabilities, convertible preferred stock, and stockholders' (deficit) equity	$ 96,648	$102,024	

See accompanying notes to the financial statements.

UNITY BIOTECHNOLOGY, INC.

Statements of Operations and Comprehensive Loss
(in thousands, except share and per share amounts)

	Year ended December 31,	
	2016	2017
Contribution revenue	$ —	$ 1,382
Operating expenses:		
Research and development	13,707	37,373
General and administrative	5,137	9,617
Total operating expenses	18,844	46,990
Loss from operations	$ (18,844)	$ (45,608)
Loss on extinguishment of promissory notes	(9,377)	—
Interest income (expense), net	(2,183)	1,055
Other expense, net	—	(103)
Net loss	$ (30,404)	$ (44,656)
Other comprehensive loss		
Unrealized loss on marketable securities, net of tax	—	(104)
Comprehensive loss	$ (30,404)	$ (44,760)
Net loss per share, basic and diluted	$ (3.87)	$ (4.73)
Weighted average number of shares used in computing net loss per share, basic and diluted	7,855,451	9,432,770
Pro forma net loss per share, basic and diluted (unaudited)		$ (0.50)
Weighted average number of shares used in computing pro forma net loss per share, basic and diluted (unaudited)		88,616,353

See accompanying notes to the financial statements.

UNITY BIOTECHNOLOGY, INC.

Statements of Convertible Preferred Stock and Stockholders' Deficit
(in thousands, except share amounts)

	Convertible Preferred Stock		Common Stock		Additional Paid-In Capital	Related Party Promissory Notes for Purchase of Common Stock	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount					
Balances at December 31, 2015	**25,706,097**	**$ 7,579**	**6,059,946**	**$ 1**	**$ 123**	**$ (49)**	**$ —**	**$ (11,820)**	**$ (11,745)**
Issuance of Series A-2 convertible preferred stock at $0.297 per share for cash, net of issuance costs of $1	13,780,723	4,092	—	—	—	—	—	—	—
Issuance of Series B convertible preferred stock at $4.11 per share for cash, net of issuance costs of $214	33,144,055	119,418	—	—	—	—	—	—	—
Issuance of common stock upon exercise of stock options, net of amount related to early exercised options of $408	—	—	4,238,913	—	38	—	—	—	38
Vesting of early exercised options	—	—	—	—	58	—	—	—	58
Issuance of restricted stock	—	—	225,000	—	—	—	—	—	—
Common stock granted to third parties	—	—	2,171,675	—	446	—	—	—	446
Stock-based compensation	—	—	—	—	224	—	—	—	224
Receipt of promissory note from related party for purchase of common stock	—	—	—	—	—	(153)	—	—	(153)
Net loss	—	—	—	—	—	—	—	(30,404)	(30,404)
Balances at December 31, 2016	**72,630,875**	**$131,089**	**12,695,534**	**$ 1**	**$ 889**	**$ (202)**	**$ —**	**$ (42,224)**	**$ (41,536)**
Issuance of Series B convertible preferred stock at $4.11 per share for cash, net of issuance costs of $43	10,440,385	42,867	—	—	—	—	—	—	—
Issuance of common stock upon exercise of stock options, net of amount related to early exercised options of $5	—	—	129,000	—	8	—	—	—	8
Vesting of early exercised options	—	—	—	—	97	—	—	—	97
Issuance of restricted stock	—	—	1,846,498	—	—	—	—	—	—
Common stock granted to third party	—	—	37,500	—	44	—	—	—	44
Stock-based compensation	—	—	—	—	3,034	—	—	—	3,034
Unrealized loss on marketable securities, net of tax	—	—	—	—	—	—	(104)	—	(104)
Repurchase of early exercised shares of common stock	—	—	(458,781)	—	—	—	—	—	—
Net loss	—	—	—	—	—	—	—	(44,656)	(44,656)
Balances at December 31, 2017	**83,071,260**	**$173,956**	**14,249,751**	**$ 1**	**$ 4,072**	**$ (202)**	**$ (104)**	**$ (86,880)**	**$ (83,113)**

See accompanying notes to the financial statements.

UNITY BIOTECHNOLOGY, INC.

Statements of Cash Flows
(in thousands)

	Year Ended December 31,	
	2016	2017
Operating activities		
Net loss	$ (30,404)	$ (44,656)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	153	1,304
Loss on sale of equipment	—	15
Amortization of premium and discounts on marketable securities	—	182
Stock-based compensation	224	3,034
Loss on extinguishment of promissory notes	9,377	—
Non-cash interest expense	2,223	—
Common stock granted to third party	447	44
Accretion of tenant improvement allowance	(403)	(605)
Changes in operating assets and liabilities:		
Contribution receivable	—	(1,382)
Prepaid expenses and other current assets	(229)	(746)
Other long-term assets	(41)	23
Accounts payable	198	1,198
Accrued compensation	504	1,607
Accrued liabilities and other current liabilities	1,046	1,258
Deferred rent, net of current portion	27	366
Other non-current liabilities	480	—
Net cash used in operating activities	(16,398)	(38,358)
Investing activities		
Purchase of marketable securities	—	(134,465)
Maturities of marketable securities	—	49,849
Purchase of cost method investment	(500)	—
Purchase of property and equipment	(2,244)	(1,689)
Net cash used in investing activities	(2,744)	(86,305)
Financing activities		
Proceeds from issuance of convertible promissory notes payable	16,887	—
Proceeds from issuance of convertible preferred stock, net of issuance costs	90,956	42,867
Proceeds from issuance of common stock upon exercise of stock options, net of repurchases	95	(37)
Payments made on capital lease obligations	—	(55)
Net cash provided by financing activities	107,938	42,775
Net increase (decrease) in cash, cash equivalents and restricted cash	88,796	(81,888)
Cash, cash equivalents and restricted cash at beginning of year	940	89,736
Cash, cash equivalents and restricted cash at end of year	$ 89,736	$ 7,848
Supplemental Disclosures of Non-Cash Investing and Financing Information		
Conversion and settlement of convertible notes and accrued interest into convertible preferred stock	$ 15,667	$ —
Property and equipment included in accounts payable	$ 98	$ 314
Property and equipment acquired under capital leases	$ —	$ 243
Lessor funded lease incentives included in property and equipment	$ —	$ 3,881
Receipt of promissory note from related party for purchase of common stock	$ 153	$ —

See accompanying notes to the financial statements.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

1. Organization and Liquidity Risks

Description of Business

Unity Biotechnology, Inc. (the "Company") is a biotechnology company engaged in the research and development of therapeutics to extend the human healthspan. The Company devotes substantially all of its time and efforts to performing research and development, raising capital and recruiting personnel. The Company is located in Brisbane, California and was incorporated in the state of Delaware in March 2009 under the name Forge, Inc. The Company changed its name to Unity Biotechnology, Inc. in January 2015.

Need for Additional Capital

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. Since inception, the Company has incurred net losses and negative cash flows from operations. During the year ended December 31, 2107, the Company incurred a net loss of $44.7 million and used $38.4 million of cash in operations. At December 31, 2017, the Company had an accumulated deficit of $86.9 million and does not expect positive cash flows from operations in the foreseeable future. The Company has historically financed its operations primarily through the issuance and sale of convertible preferred stock and convertible promissory notes. To date, none of the Company's drug candidates have been approved for sale and therefore the Company has not generated any revenue from contracts with customers. The Company has evaluated and concluded there are no conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a period of one year following the date that these financial statements are issued. Management expects operating losses to continue for the foreseeable future. As a result, the Company will need to raise additional capital. If sufficient funds on acceptable terms are not available when needed, the Company could be required to significantly reduce its operating expenses and delay, reduce the scope of, or eliminate one or more of its development programs. Failure to manage discretionary spending or raise additional financing, as needed, may adversely impact the Company's ability to achieve its intended business objectives.

2. Summary of Significant Accounting Policies

Basis of Presentation

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Unaudited Pro Forma Information

Immediately prior to the completion of this offering, all outstanding shares of convertible preferred stock will convert into common stock. Unaudited pro forma balance sheet information as of December 31, 2017 assumes the conversion of all outstanding convertible preferred stock into shares of common stock. The shares of common stock issuable and the proceeds expected to be received in the initial public offering ("IPO") are excluded from such pro forma financial information. Pro forma basic and diluted net loss per share has been computed to give effect to the conversion of all outstanding convertible preferred stock into shares of common stock. The unaudited pro forma net loss per share for the year ended December 31, 2017 was computed using the weighted-average number of shares of common stock outstanding, including the pro forma effect of the conversion of all outstanding shares of convertible

preferred stock into shares of common stock, as if such conversion had occurred at the beginning of the period, or their issuance dates if later. Pro forma net loss per share does not include the shares expected to be sold and related proceeds to be received from the IPO.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Company bases its estimates on historical experience and market-specific or other relevant assumptions that it believes are reasonable under the circumstances. The amounts of assets and liabilities reported in the Company's balance sheets and the amount of expenses and income reported for each of the periods presented are affected by estimates and assumptions, which are used for, but are not limited to, determining the fair value of assets and liabilities, common stock valuation, and stock-based compensation. Actual results could differ from such estimates or assumptions.

Segments

The Company has one operating segment. The Company's chief operating decision maker, its Chief Executive Officer, manages the Company's operations on a consolidated basis for the purposes of allocating resources.

Cash, Cash Equivalents and Restricted Cash

The Company considers all highly liquid investments with original maturities of 90 days or less from the date of purchase to be cash equivalents. Cash equivalents primarily include money market funds that invest in U.S. Treasury obligations which are stated at fair value.

The Company has issued a letter of credit under a lease agreement which has been collateralized. This cash is classified as noncurrent restricted cash on the balance sheet based on the term of the underlying lease.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the balance sheets that sum to the total of the same amounts shown in the statements of cash flows.

	December 31,	
	2016	2017
	(in thousands)	
Cash and cash equivalents	$89,286	$7,298
Restricted cash	450	550
Total cash, cash equivalents, and restricted cash	$89,736	$7,848

Marketable Securities

The Company generally invests its excess cash in investment grade, short to intermediate-term, fixed income securities. Such investments are considered available-for-sale, and reported at fair value with unrealized gains and losses included as a component of stockholders' deficit. Marketable

securities with original maturities of greater than 90 days from the date of purchase but less than one year from the balance sheet date are classified as short-term, while marketable securities with maturities in one year or beyond one year from the balance sheet date are classified as long-term. The amortized cost of debt securities is adjusted for amortization of premiums and accretion of discounts to maturity, which is included in interest income on the statements of operations and comprehensive loss. Realized gains and losses and declines in value judged to be other-than-temporary, if any, on marketable securities are included in interest income (expense), net. The cost of securities sold is determined using the specific identification method.

The Company periodically evaluates whether declines in fair values of its marketable securities below their book value are other-than-temporary. This evaluation consists of several qualitative and quantitative factors regarding the severity and duration of the unrealized loss as well as the Company's ability and intent to hold the marketable security until a forecasted recovery occurs. Additionally, the Company assesses whether it has plans to sell the security or it is more likely than not it will be required to sell any marketable securities before recovery of its amortized cost basis. Factors considered include quoted market prices, recent financial results and operating trends, implied values from any recent transactions or offers of investee securities, credit quality of debt instrument issuers, other publicly available information that may affect the value of the marketable security, duration and severity of the decline in value, and management's strategy and intentions for holding the marketable security. To date, the Company has not recorded any impairment charges on its marketable securities related to other-than-temporary declines in market value.

Fair Value of Financial Instruments

The Company's financial instruments during the periods presented consist of cash and cash equivalents, restricted cash, contribution receivable, marketable securities, prepaid expenses and other current assets, accounts payable, accrued compensation, accrued and other current liabilities. Fair value estimates of these instruments are made at a specific point in time, based on relevant market information. These estimates may be subjective in nature and involve uncertainties and matters of significant judgment.

The Company elected the fair value option to account for certain convertible promissory notes that were issued and settled during the year ended December 31, 2016.

Concentrations of Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash, cash equivalents, restricted cash, marketable securities and contribution receivable. Substantially all of the Company's cash and cash equivalents and restricted cash is deposited in accounts with financial institutions that management believes are of high credit quality. Such deposits have and will continue to exceed federally insured limits. The Company maintains its cash with accredited financial institutions and accordingly, such funds are subject to minimal credit risk. The Company has not experienced any losses on its cash deposits. The contribution receivable is unsecured and is concentrated with one third-party organization, and accordingly the Company may be exposed to credit risk. To date, the Company has not experienced any loss related to its contributions receivable.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

The Company's investment policy limits investments to certain types of securities issued by the U.S. government, its agencies and institutions with investment-grade credit ratings and places restrictions on maturities and concentration by type and issuer. The Company is exposed to credit risk in the event of a default by the financial institutions holding its cash, cash equivalents, restricted cash and marketable securities and issuers of marketable securities to the extent recorded on the balance sheets. As of December 31, 2017, the Company had no off-balance sheet concentrations of credit risk.

The Company depends on third-party suppliers for key raw materials used in its manufacturing processes and is subject to certain risks related to the loss of these third-party suppliers or their inability to supply the Company with adequate raw materials.

Contribution Revenue and Receivables

The Company recognizes contribution revenue related to the receipt of cash from third-party resource providers not considered to be customers and where the transfer of assets is not an exchange transaction or financing of research and development. Contribution revenue and related receivables are recognized for conditional contributions as the conditions related to the contribution are relieved.

Research and Development Expenses

Costs related to research, design and development of drug candidates are charged to research and development expense as incurred. Research and development costs include, but are not limited to, payroll and personnel expenses for personnel contributing to research and development activities, laboratory supplies, outside services, licenses acquired to be used in research and development and allocated overhead, including rent, equipment, depreciation and utilities. Payments made prior to the receipt of goods or services to be used in research and development are deferred and recognized as expense in the period in which the related goods are received or services are rendered.

The Company has entered and may continue to enter into license agreements to access and utilize certain technology. In each case, the Company evaluates if the license agreement results in the acquisition of an asset or a business. To date none of the Company's license agreements have been considered to be the acquisition of a business. For asset acquisitions, the upfront payments to acquire such licenses, as well as any future milestone payments made before product approval, are immediately recognized as research and development expense when due, provided there is no alternative future use of the rights in other research and development projects. These license agreements may also include contingent consideration in the form of cash and additional issuances of the Company's common stock. The Company assesses whether such contingent consideration meets the definition of a derivative. To date, the Company has determined that such contingent consideration are not derivatives. The Company continuously reassesses this determination until such time that the contingency is met or expires.

Property and Equipment, Net

Property and equipment are stated at cost, less accumulated depreciation. Depreciation is calculated using the straight-line method over the estimated useful lives of the respective assets, generally three years. Leasehold improvements are amortized on a straight-line basis over the shorter of their estimated useful lives or the term of the lease. Depreciation and amortization begins at the time the asset is placed in service. Maintenance and repairs are charged to expense as incurred and costs of improvement are capitalized.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

Impairment of Long-Lived Assets

The Company evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be fully recoverable. If indicators of impairment exist and the undiscounted future cash flows that the assets are expected to generate are less than the carrying value of the assets, the Company reduces the carrying amount of the assets through an impairment charge, to their estimated fair values based on a discounted cash flow approach or, when available and appropriate, to comparable market values. No impairment losses have been recorded for the periods presented.

Cost Method Investment

The Company holds an equity interest in a privately held clinical-stage biopharmaceutical company. For this cost method investment, if an impairment has occurred, the carrying value of the cost method investment is written down to the current fair value, with a corresponding charge to the statement of operations. The Company bases its review on a number of factors including, but not limited to, the severity and duration of the decline in fair value of the cost method investment as well as the cause of the decline, the Company's ability and intent to hold the security for a sufficient period of time to allow for a recovery in value, and the financial condition and near-term prospects of the privately held company, taking into consideration the economic prospects of its industry and geographical location. No impairment was identified during the years ended December 31, 2016 and 2017.

Leases

The Company leases office space and laboratory facilities under non-cancelable operating lease agreements and recognizes related rent expense on a straight-line basis over the term of the lease. Incentives granted under the Company's facilities lease, including allowances to fund leasehold improvements and rent holidays, and are recognized as reductions to rental expense on a straight-line basis over the term of the lease. Lessor funded leasehold improvement incentives not yet received are recorded in prepaid expense and other current assets on the balance sheet. The Company does not assume renewals in its determination of the lease term unless they are deemed to be reasonably assured at the inception of the lease and begins recognizing rent expense on the date that it obtains the legal right to use and control the leased space. Deferred rent consists of the difference between cash payments and the rent expense recognized.

The Company entered into capital lease agreements for certain equipment with a lease term of three years. The current portion of capital lease obligations is included in accrued and other liabilities and the noncurrent capital lease obligations is included in other noncurrent liabilities in the balance sheet.

Convertible Preferred Stock

The Company records all shares of convertible preferred stock at their respective issuance price less issuance costs on the dates of issuance. Upon the occurrence of certain change in control events that are outside the Company's control, including liquidation, sale or transfer of the Company, holders of the convertible preferred stock can cause redemption for cash. Therefore, convertible preferred stock is classified outside of stockholders' deficit on the balance sheet as events triggering the liquidation preferences are not solely within the Company's control. The carrying values of the convertible preferred stock are adjusted to their liquidation preferences when and if it becomes probable that such an event will occur.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

Variable Interest Entities

The Company reviews agreements it enters into with third-party entities, pursuant to which the Company may have a variable interest in the entity, in order to determine if the entity is a variable interest entity ("VIE"). If the entity is a VIE, the Company assesses whether or not it is the primary beneficiary of that entity. In determining whether the Company is the primary beneficiary of an entity, the Company applies a qualitative approach that determines whether it has both (i) the power to direct the economically significant activities of the entity and (ii) the obligation to absorb losses of, or the right to receive benefits from, the entity that could potentially be significant to that entity. If the Company determines it is the primary beneficiary of a VIE, it consolidates the VIE into the Company's financial statements. The Company's determination about whether it should consolidate such VIEs is made continuously as changes to existing relationships or future transactions may result in a consolidation or deconsolidation event.

Stock-Based Compensation

The Company measures employee and director stock-based compensation expense for all stock-based awards based on their grant date fair value. For stock-based awards with service conditions only, stock-based compensation expense is recognized over the requisite service period using the straight-line method. For awards with performance conditions, the Company evaluates the probability of achieving performance condition at each reporting date. The Company begins to recognize stock-based compensation expense using an accelerated attribution method when it is deemed probable that the performance condition will be met. Forfeitures are recognized as they occur.

The Company uses the Black-Scholes option-pricing model to estimate the fair value of stock option awards that do not contain market conditions. The Black-Scholes option-pricing model requires assumptions to be made related to the expected term of an award, expected dividends, expected volatility and risk-free rate. The Company uses the Monte Carlo simulation models to estimate the fair value of stock option awards that contain market conditions. The Monte Carlo simulation models require the use of subjective and complex assumptions which determine the fair value of such awards including price volatility of the underlying stock and derived service periods.

The Company recognizes stock-based compensation expense for stock options granted to non-employees based on the estimated fair value of the award as it is more readily measurable than the fair value of the services received. The fair value of stock options granted to non-employees is estimated at grant date and re-measured at each reporting period using the Black-Scholes option-pricing model until the awards vest and the resulting change in value, if any, is recognized in the statements of operations.

Income Taxes

The Company uses the asset and liability method of accounting for income taxes, in which deferred tax assets and liabilities are recognized for future tax consequences attributable to the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be reversed. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in the period that includes the enactment date. A valuation allowance is established if it is more likely than not that all or a portion of the deferred tax asset will not be realized.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

The Company's tax positions are subject to income tax audits. The Company recognizes the tax benefit of an uncertain tax position only if it is more likely than not that the position is sustainable upon examination by the taxing authority, based on the technical merits. The tax benefit recognized is measured as the largest amount of benefit which is more likely than not to be realized upon settlement with the taxing authority. The Company recognizes interest accrued and penalties related to unrecognized tax benefits in its tax provision. The Company evaluates uncertain tax positions on a regular basis. The evaluations are based on a number of factors, including changes in facts and circumstances, changes in tax law, correspondence with tax authorities during the course of the audit, and effective settlement of audit issues. The provision for income taxes includes the effects of any accruals that the Company believes are appropriate, as well as the related net interest and penalties.

On December 22, 2017, the Securities and Exchange Commission ("SEC") staff issued Staff Accounting Bulletin No. 118 ("SAB 118") to address the accounting implications of the U.S. federal tax reform enacted on December 22, 2017. SAB 118 allows a company to record provisional amounts during a measurement period not to extend beyond one year of the enactment date. See Note 16.

Net Loss per Common Share

Basic net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period, without consideration of common stock equivalents. Diluted net loss per common share is computed by dividing the net loss by the sum of the weighted average number of common shares outstanding during the period plus the potential dilutive effects of common stock equivalents outstanding during the period calculated in accordance with the treasury stock method. Diluted net loss per share attributable to common stockholders is the same as basic net loss per share attributable to common stockholders since the effect of potentially dilutive common stock equivalents is anti-dilutive.

Comprehensive Loss

Comprehensive loss includes net loss and certain changes in stockholders' deficit that are excluded from net loss, primarily unrealized losses on the Company's marketable securities.

Recently Issued Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09 ("ASU 2014-09"), *Revenue from Contracts with Customers* (Topic 606), and further updated through ASU 2016-12 ("ASU 2016-12"), which amends the existing accounting standards for revenue recognition. For public business entities, this standard is effective for annual reporting periods beginning after December 15, 2017, including interim periods within that reporting period. For all other entities, this standard is effective for annual reporting periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019. Early adoption is permitted. Under Topic 606, an entity recognizes revenue when its customer obtains control of promised goods or services, in an amount that reflects the consideration which the entity expects to receive in exchange for those goods or services. To determine revenue recognition for arrangements that an entity determines are within the scope of Topic 606, the entity performs the following five steps: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) the entity satisfies a performance obligation. Topic 606 also impacts certain other areas, such as the accounting for costs to

obtain or fulfill a contract. The standard also requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Effective January 1, 2017, the Company adopted Accounting Standards Codification, or ASC, Topic 606, *Revenue from Contracts with Customers* (Topic 606), using the full retrospective transition method. The adoption did not have any impact on the Company's financial statements as the Company has never had any revenue from contracts with customers.

In January 2017, the FASB issued ASU No. 2017-01, *Business Combinations (Topic 805): Clarifying the Definition of a Business*. This ASU clarifies the definition of a business when evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. The guidance is effective for public business entities for fiscal years beginning after December 15, 2017, and interim periods within those years. For all other entities, it is effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted. The Company is currently evaluating the effect that this guidance will have on its financial statements.

In February 2016, the FASB issued ASU No. 2016-02 ("ASU 2016-02"), *Leases (Topic 842)*, which supersedes the guidance in former ASC 840, Leases. The new standard requires lessees to apply a dual approach, classifying leases as either finance or operating leases based on the principle of whether or not the lease is effectively a financed purchase by the lessee. This classification will determine whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease. A lessee is also required to record a right-of-use asset and a lease liability for all leases with a term of greater than 12 months regardless of their classification. Leases with a term of 12 months or less will be accounted for similar to existing guidance for operating leases today. For public entities, this standard is effective for annual reporting periods beginning after December 15, 2018, including interim periods within that reporting period. For all other entities, this standard is effective for annual reporting periods beginning after December 15, 2019, and interim periods within annual periods beginning after December 15, 2020. Early adoption is permitted. The ASU is expected to impact the Company's financial statements as the Company has certain operating lease arrangements for which the Company is the lessee. Management is currently evaluating the impact the adoption of ASU 2016-02 will have on the Company's financial position and results of operations. Management expects that the adoption of this standard will result in the recognition of an asset for the right to use the leased facility on the Company's balance sheet, as well as the recognition of a liability for the lease payments remaining on the lease. While the Company is currently evaluating the impact of the adoption of this standard on its financial statements, the Company anticipates the recognition of additional assets and corresponding liabilities on its balance sheet related to leases.

In May 2017, the FASB issued ASU 2017-09, *Compensation—Stock Compensation (Topic 718): Scope of Modification Accounting*, which clarifies when to account for a change to the terms or conditions of a share-based payment award as a modification. Under the new guidance, modification accounting is required only if the fair value, the vesting conditions, or the classification of the award (as equity or liability) changes as a result of the change in terms or conditions. For public entities, this standard is effective for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. For all other entities, it is effective for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018, including interim periods within that reporting period. Early adoption is permitted. The Company is currently evaluating the impact of adopting this standard on the financial statements and disclosures, but does not expect it to have a significant impact.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

In January 2016, the FASB issued ASU No. 2016-1, *Financial Instruments Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*. This guidance makes amendments to the classification and measurement of financial instruments and revises the accounting related to: (1) the classification and measurement of investments in equity securities (except for investments accounted for under the equity method of accounting); and (2) the presentation of certain fair value changes for financial liabilities measured at fair value. In addition, the update also amends certain disclosure requirements associated with the fair value of financial instruments. The guidance is effective for public business entities in 2018. For all other calendar-year entities, it is effective for annual periods beginning in 2019 and interim periods beginning in 2020. Early adoptions of certain amendments within the update are permitted. The Company is currently evaluating the impact that the adoption of this guidance will have on its financial statements and related disclosures, including on the Company's cost method investment.

In August 2016, the FASB issued ASU No. 2016-15, *Statement of Cash Flows (Topic 230: Classification of Certain Cash Receipts and Cash Payments)*. This guidance addresses specific cash flow issues with the objective of reducing the diversity in practice for the treatment of these issues. The areas identified include: debt prepayment or debt extinguishment costs; settlement of zero-coupon debt instruments; contingent consideration payments made after a business combination; proceeds from the settlement of insurance claims; proceeds from the settlement of corporate-owned life insurance policies; distributions received from equity method investees; beneficial interests in securitization transactions; and application of the predominance principle with respect to separately identifiable cash flows. The guidance will generally be applied retrospectively and is effective for public business entities for fiscal years beginning after 15 December 2017, and interim periods within those years. For all other entities, it is effective for fiscal years beginning after 15 December 2018, and interim periods within fiscal years beginning after 15 December 2019. Early adoption is permitted. The Company is currently evaluating the effect that this guidance will have on its financial statements and related disclosures.

3. Fair Value Measurements

The Company determines the fair value of financial and non-financial assets and liabilities based on the assumptions that market participants would use in pricing the asset or liability in an orderly transaction between market participants at the measurement date. The identification of market participant assumptions provides a basis for determining what inputs are to be used for pricing each asset or liability. A fair value hierarchy has been established which gives precedence to fair value measurements calculated using observable inputs over those using unobservable inputs. This hierarchy prioritized the inputs into three broad levels as follows:

- Level 1: Quoted prices in active markets for identical instruments
- Level 2: Other significant observable inputs (including quoted prices in active markets for similar instruments)
- Level 3: Significant unobservable inputs (including assumptions in determining the fair value of certain investments)

The carrying amounts of financial instruments such as cash and cash equivalents, restricted cash, contribution receivable, prepaid expenses and other current assets, accounts payable, accrued compensation, accrued and other current liabilities approximate the related fair values due to the short maturities of these instruments.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

The fair value of the Company cost method investment is measured when it is deemed to be other-than-temporarily impaired.

The Company's financial assets subject to fair value measurements on a recurring basis and the level of inputs used in such measurements were as follows:

	December 31, 2016			
	Total	Level 1	Level 2	Level 3
	(in thousands)			
Money market funds	$89,597	$89,597	$ —	$ —
Total	$89,597	$89,597	$ —	$ —

	December 31, 2017			
	Total	Level 1	Level 2	Level 3
	(in thousands)			
Money market funds	$ 5,709	$5,709	$ —	$ —
Short-term marketable securities:				
Commercial paper	6,359	—	6,359	—
Corporate debt securities	16,149	—	16,149	—
Asset-backed securities	14,588	—	14,588	—
U.S. government debt securities	42,116	—	42,116	—
Long-term marketable securities:				
Asset-backed securities	2,742	—	2,742	—
U.S. government debt securities	2,376	—	2,376	—
Total marketable securities	84,330	—	84,330	—
Total	$90,039	$5,709	$84,330	$ —

The Company estimates the fair value of its money market funds, commercial paper, corporate debt securities, asset-backed securities, and U.S. government debt securities taking into consideration valuations obtained from third-party pricing services. The pricing services utilize industry standard valuation models, including both income and market-based approaches, for which all significant inputs are observable, either directly or indirectly, to estimate fair value. These inputs include reported trades of and broker/dealer quotes on the same or similar securities, issuer credit spreads; benchmark securities; prepayment/default projections based on historical data; and other observable inputs.

There were no transfers within the hierarchy during the years ended December 31, 2016 and 2017.

The grant date fair value of the Company's common stock has been determined by the Company's Board of Directors with the assistance of management and an independent third-party valuation specialist. The grant date fair value of the Company's common stock was determined using valuation methodologies which utilizes certain assumptions including probability weighting of events, volatility, time to liquidation, a risk-free interest rate and an assumption for a discount for lack of marketability (Level 3 inputs). In determining the fair value of the Company's common stock, the methodologies used to estimate the enterprise value of the Company were performed using methodologies, approaches, and assumptions consistent with the American Institute of Certified Public Accountants Accounting and Valuation Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* ("AICPA Accounting and Valuation Guide").

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

4. Marketable Securities

The Company had no marketable securities as of December 31, 2016. Marketable securities consisted of the following as of December 31, 2017:

	December 31, 2017			
	Amortized Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value
	(in thousands)			
Short-term marketable securities:				
Commercial paper	$ 6,369	$ —	$ (10)	$ 6,359
Corporate debt securities	16,162	—	(13)	16,149
Asset-backed securities	14,604	—	(16)	14,588
U.S. government debt securities	42,172	—	(56)	42,116
Total short-term marketable securities	79,307	—	(95)	79,212
Long-term marketable securities:				
Asset-backed securities	2,752	—	(10)	2,742
U.S. government debt securities	2,375	1	—	2,376
Total long-term marketable securities	5,127	1	(10)	5,118
Total marketable securities	$ 84,434	$ 1	$ (105)	$84,330

For the year ended December 31, 2017, the Company recognized no material realized gains or losses on marketable securities. There were gross unrealized losses on investments of $0.1 million with an aggregate fair value of $80.2 million for the year ended December 31, 2017. None of the Company's investments have been in an unrealized loss position for more than a year. Based on the scheduled maturities of its investments, the Company concluded that the unrealized losses in its investment securities are not other-than-temporary, as it is more likely than not that the Company will hold these investments for a period of time sufficient for a recovery of its cost basis. The maturities of the Company's long-term marketable securities generally range from one to two years.

5. License Agreements

License Agreements with Research Institutions

The Company has entered into license agreements with various research institutions which have provided the Company with rights to patents, and in certain cases, research "know-how" and proprietary research tools to research, develop and commercialize drug candidates. In addition to upfront consideration paid to these various research institutions in either cash or shares of the Company's common stock, the Company may be obligated to pay milestone payments specific to each agreement on achievement of certain specified clinical development and/or sales events. The milestone payments are in the form of cash payments or the issuance of additional shares of common stock. The aggregate number of additional shares of common stock issuable for these license agreements with research institutions is 215,000 shares. The Company is also obligated to pay low-single digit percentage tiered royalties based on sales of products commercialized from these agreements. The achievement of milestones is dependent on successful completion of clinical studies, FDA approval, and meeting certain sales thresholds. None of these events had occurred and no milestone or royalty payments have been recognized as of December 31, 2016 and 2017.

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Prior to 2016, the Company issued an aggregate of 2,410,000 shares of its common stock as consideration for entering into these license agreements. In 2016, the Company issued an aggregate of 200,000 shares of its common stock as consideration for entering into these license agreements. The fair value of these shares, which was immaterial, was recorded as research and development expense when issued. The Company did not issue any equity instruments related to license agreements in 2017.

License and Compound Library and Option Agreement

In February 2016, the Company entered into a license agreement with a privately held clinical-stage biopharmaceutical company to research, develop, and seek and obtain marketing approval for a licensed compound. In February 2016, in conjunction with this license agreement, the Company also entered into a compound library and option agreement with the same biopharmaceutical company to identify compounds with potential utility in the treatment of age-related conditions other than indications in oncology. As part of these agreements, the Company issued 1,573,340 shares of common stock to the biopharmaceutical company and 393,335 shares of common stock to an academic institution who previously licensed technology to the biopharmaceutical company. The fair value of these shares recorded as research and development expense during the year ended December 31, 2016 was insignificant.

This license agreement included contingent consideration of up to 1,966,675 shares of additional common stock to be issued, up to $70.3 million of milestone payments based on achievement of certain specified clinical development and sales milestone events and tiered royalties in the low-single digits based on sales of licensed products. The milestones are achieved upon occurrence of events which include the filing of an investigational drug application, the commencement of clinical studies, and Food and Drug Administration and/or European Medicines Agency approval. As of December 31, 2016 and 2017, none of the milestones had been achieved and no royalties were due from the sales of licensed products.

In connection with the compound library and option agreement, the Company received an equity interest for 275,766 ordinary shares of an affiliate of the biopharmaceutical company at an aggregate purchase price of $0.5 million, which represents an insignificant level of ownership in the entity and approximates the fair value of the shares received. The Company has a commitment to invest an additional $0.5 million in this entity in the future. The investment in ordinary shares has been recorded as a cost method investment in the Company's financial statements.

The Company also agreed to provide funding to the biopharmaceutical company for research and development work performed at a cost of up to $2.0 million through February 2020. During the years ended December 31, 2016 and 2017, the Company recorded $0.4 million and $0.5 million, respectively, in research and development expense under the research services agreement.

Under the consolidation guidance, the Company determined that the biopharmaceutical company is a VIE. The Company does not have the power to direct the activities that most significantly affect the economic performance of this entity and as such the Company is not the primary beneficiary and consolidation is not required.

As of December 31, 2016 and 2017, the Company has not provided financial, or other, support to the biopharmaceutical company that was not contractually required.

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6. Contribution Arrangement

In July 2017, the Company entered an arrangement with a third-party organization under which the Company would be provided with up to $1.5 million of funding for the performance of certain research and development activities during the 90-day period following the arrangement in pursuit of the third-party organization's philanthropic mission. All conditions related to this contribution were met during 2017 and the Company recognized $1.4 million under this arrangement, which was recorded as contribution revenue in the statement of operations and a contribution receivable on the balance sheet.

7. Balance Sheet Components

Property and Equipment, Net

Property and equipment, net, consists of the following:

	December 31,	
	2016	2017
	(in thousands)	
Laboratory equipment	$1,073	$ 2,614
Computer equipment	35	137
Furniture and fixtures	6	105
Leasehold improvements	—	5,346
Total property and equipment	1,114	8,202
Less: accumulated depreciation and amortization	(166)	(1,470)
Construction in progress	1,300	226
Total property and equipment, net	$2,248	$ 6,958

Depreciation expense related to property and equipment was $0.2 million and $1.3 million for the years ended December 31, 2016 and 2017, respectively.

Accrued and Other Current Liabilities

Accrued and other current liabilities consist of the following:

	December 31,	
	2016	2017
	(in thousands)	
Accrued research and development	$ 541	$2,105
Deferred rent, current portion	632	702
Professional fees	421	70
Accrued other	559	461
	$2,153	$3,338

8. Commitments and Contingencies

Indemnifications

The Company indemnifies each of its officers and directors for certain events or occurrences, subject to certain limits, while the officer or director is or was serving at the Company's request in such

capacity, as permitted under Delaware law and in accordance with the Company's amended and restated certificate of incorporation and bylaws. The term of the indemnification period lasts as long as an officer or director may be subject to any proceeding arising out of acts or omissions of such officer or director in such capacity.

The maximum amount of potential future indemnification is unlimited; however, the Company currently holds director and officer liability insurance. This insurance allows the transfer of risk associated with the Company's exposure and may enable the Company to recover a portion of any future amounts paid. The Company believes that the fair value of these indemnification obligations is minimal. Accordingly, the Company has not recognized any liabilities relating to these obligations for any period presented.

Operating Lease

In May 2016, the Company executed a non-cancellable lease agreement for office and laboratory space in Brisbane, California which commenced in May 2016 and continues through October 2022. The lease agreement includes an escalation clause for increased rent and a renewal provision allowing the Company to extend this lease for an additional four years by giving the landlord written notice of the election to exercise the option at least fifteen months prior to the original expiration of the lease term. The lease provides for monthly base rent amounts escalating over the term of the lease and the lessor provided the Company a $3.9 million tenant improvement allowance to complete the laboratory and office renovation. The Company recorded the tenant improvement allowance as deferred rent liability and prepaid expenses and other current assets on the balance sheet at December 31, 2016 which was reclassified to leasehold improvement within property and equipment, net when realized in 2017. In May 2017, the Company entered into an amendment to expand the leased space and received a three-month rent holiday for the expanded space.

As of December 31, 2017, the Company's future minimum payments under the noncancelable operating lease is as follows:

Year ending December 31,	Amount (in thousands)
2018	$ 1,846
2019	2,012
2020	2,072
2021	2,135
2022	1,621
Total future minimum lease payments	$ 9,686

Rent expense was $0.8 million and $2.0 million and for the years ended December 31, 2016 and 2017, respectively.

9. Related-Party Transactions

Recourse Notes

In December 2015, April 2016, and July 2016, the Company issued three full-recourse promissory notes to two executive officers for an aggregate principal amount of $0.2 million with an interest rate of 2.5% per annum. All of the principal was used to early exercise options for 1,968,400 shares of the Company's common stock, in aggregate.

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In October 2017, the Company issued two promissory notes to an executive officer for $1.6 million and $0.5 million, each with an interest rate of 1.85% per annum. The aggregate principal amount of $2.1 million was used to purchase 1,843,998 shares of restricted stock. The promissory notes were considered to be non-recourse in substance and accordingly, the shares sold subject to such promissory notes are considered an option for accounting purposes. See further discussion in Note 12.

Financing Activities

During the year ended December 31, 2016, the Company issued convertible preferred stock and convertible notes for total proceeds of $32.8 million to shareholders and certain executive officers who are considered to be related parties. All of the convertible notes converted into shares of series B preferred stock during 2016. During the year ended December 31, 2017, the Company issued additional shares of Series B convertible preferred stock for total proceeds of $8.0 million to one of these related party shareholders.

Other

In 2017, the Company entered into a master services agreement with a significant shareholder who is considered a related party. The Company incurred a total of $0.6 million of research and development expenses during the year ended December 31, 2017 related to this agreement.

10. Convertible Notes

In June and November 2015, the Company issued convertible promissory notes (the “2015 Notes”) for cash proceeds of $4.0 million. The 2015 Notes were unsecured, bore an interest rate of 5% per year, and had a maturity date of June 1, 2017. In February 2016, all the outstanding 2015 Notes and related accrued interest of $0.1 million was converted into an aggregate of 13,780,722 shares of the Company’s Series A-2 convertible preferred stock at a conversion price of $0.297 per share pursuant to a voluntary conversion option.

In February, April, May, July, September and October 2016, the Company issued separate convertible promissory notes (the “2016 Notes”) for cash proceeds of $16.9 million. The 2016 Notes were unsecured, bore an interest rate of 5% per year, and had a maturity date of December 31, 2017. The 2016 Notes issued in February, April, and May 2016, contained a contingent beneficial conversion feature that was subsequently bifurcated and resulted in a discount of $2.0 million that was allocated to these 2016 Notes and recognized as interest expense in the statement of operations upon conversion of the 2016 Notes. In October 2016, all of the outstanding 2016 Notes issued in February, April, and May 2016 and related accrued interest of $0.3 million was converted into an aggregate of 6,334,927 shares of the Company’s Series B convertible preferred stock. Due to certain embedded features within the 2016 Notes issued in July, September and October 2016, the Company elected to account for these notes and all their embedded features under the fair value option. The Company recognized these July, September and October 2016 Notes at fair value, rather than at historical cost, with changes in fair value recorded in the statement of operations until October 2016 when the notes were extinguished in connection with the Series B convertible preferred stock financing. The Company recognized a $9.4 million loss on extinguishment based on the difference in the fair value of the 2016 Notes issued in July, September and October and the fair value of an aggregate of 4,626,306 shares of Series B convertible preferred stock for which these notes were settled.

UNITY BIOTECHNOLOGY, INC.
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11. Convertible Preferred Stock and Common Stock

Convertible Preferred Stock

The Company is authorized to and has issued two classes of stock: convertible preferred stock and common stock. Convertible preferred stock is carried at the issuance price, net of issuance costs.

In July 2013, the Company sold an aggregate of 8,516,910 shares of Series A-1 convertible preferred stock at $0.293 per share for gross proceeds of $2.0 million. From January 2014 through March 2015, the Company closed three tranches of Series A-2 convertible preferred stock financing and sold an aggregate of 17,189,187 shares of Series A-2 convertible preferred stock at $0.297 per share for gross proceeds of $4.9 million.

In February 2016, the Company closed the final tranche of Series A-2 convertible preferred stock financing by selling an aggregate of 13,780,723 shares of Series A-2 convertible preferred stock at $0.297 per share for gross proceeds of $4.0 million.

In October 2016, the Company closed the first tranche of its Series B round of financing by selling an aggregate of 22,182,822 shares of Series B convertible preferred stock at $4.11 per share for gross proceeds of $91.2 million, with an additional $9.0 million of Series B convertible preferred stock to be sold to two investors within 180 days of the first tranche closing at the issuance price per share of the Series B convertible preferred stock. The Company accounted for this issuance as forward options to issue shares at a fixed price. As the forward options expired in 180 days, and there was limited expected volatility in the Series B convertible preferred stock issuance price, the value of the forward options was considered immaterial at December 31, 2016. In March 2017, the Company issued an aggregate of 1,946,472 shares of Series B convertible preferred stock at $4.11 per share for gross proceeds of $8.0 million in full settlement of one of the forward options while the other expired unexercised.

In June 2017, the Company closed the second and final tranche of its Series B convertible preferred stock round of financing by selling an aggregate of 8,493,913 shares of Series B convertible preferred stock at $4.11 per share for gross proceeds of $34.9 million.

Included in the terms of the Series B Preferred Stock Agreement were rights to purchase additional tranches of Series B convertible preferred stock under the same terms as those provided at the initial closing. The Company did not separately account for these tranche purchase rights as a forward option as neither the purchasers nor the Company had a commitment or obligation to purchase or sell additional shares until the tranche closing occurred.

The Company evaluated the other rights, preferences and privileges of each series of convertible preferred stock and concluded that there were (i) no freestanding derivative instruments, or (ii) any embedded derivatives requiring bifurcation, or (iii) the fair value of any such freestanding derivative instruments requiring bifurcation was insignificant.

UNITY BIOTECHNOLOGY, INC.
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Convertible preferred stock consisted of the following:

	At December 31, 2016			
	Shares Authorized	Shares Issued and Outstanding	Liquidation Preference	Carrying Value
	(in thousands, except for share amounts)			
Series A-1	9,085,738	8,516,910	$ 2,495	$ 2,457
Series A-2	32,653,411	30,969,910	9,198	9,214
Series B	38,000,000	33,144,055	136,222	119,418
Total convertible preferred stock	79,739,149	72,630,875	$ 147,915	$ 131,089

	At December 31, 2017			
	Shares Authorized	Shares Issued and Outstanding	Liquidation Preference	Carrying Value
	(in thousands, except for share amounts)			
Series A-1	9,085,738	8,516,910	$ 2,495	$ 2,457
Series A-2	32,653,411	30,969,910	9,198	9,214
Series B	50,000,000	43,584,440	179,132	162,285
Total convertible preferred stock	91,739,149	83,071,260	$ 190,825	$ 173,956

Conversion Rights

Each share of convertible preferred stock is convertible at the right and option of the stockholder, at any time after the date of issuance, into such number of fully paid and non-assessable shares of common stock on a one for one ratio (1:1 conversion ratio). The Series A-1 conversion price is $0.293 per share, the Series A-2 conversion price is $0.297 per share and the Series B conversion price is $4.11 per share, in each case, subject to certain antidilution adjustments as provided in the Company's amended and restated certificate of incorporation.

Each share of convertible preferred stock will automatically convert into a fully paid, non-assessable share of common stock at the then-effective conversion rate for such share (i) upon the closing of a firm commitment, underwritten initial public offering of the Company's common stock at an aggregate offering price of not less than $30 million and a price per share to the public of not less than $4.11 per share, or (ii) upon the receipt by the Company of a written request for such conversion from at least 60% of holders the convertible preferred stock then outstanding (voting together as a single class and on an as-converted basis), or if later, the effective date for conversion specified in such requests.

Liquidation Rights

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company or a deemed liquidation event, as further defined in the Company's amended and restated certificate of incorporation, prior to and in preference to any distribution of any of the assets of the Company to the holders of the Series A convertible preferred stock and the holders of common stock, the holders of Series B convertible preferred stock shall be paid, on a pari passu basis, an amount per share equal to the Series B liquidation preference of $4.11 per share, plus an amount equal to any dividends declared but unpaid thereon (the "Series B Liquidation Preference"). If upon any such liquidation, dissolution or

winding up of the Company or a deemed liquidation event, the assets of the Company available for distribution to its stockholders shall be insufficient to pay the holders of Series B convertible preferred stock the full Series B Liquidation Preference, the holders of the Series B convertible preferred stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

After the payment or setting aside for payment to the holders of the Series B convertible preferred stock of the full amount of the Series B Liquidation Preference, prior to any distribution of any of the assets of the Company to the holders of the common stock, the holders of Series A-1 and Series A-2 convertible preferred stock shall be paid, on a pari passu basis, an amount per share equal to $0.293 per share for Series A-1 and $0.297 per share for Series A-2, plus, in each case, an amount equal to any dividends declared but unpaid thereon (the “Series A Liquidation Preference”). If upon any such liquidation, dissolution or winding up of the Company or deemed liquidation event, the assets of the Company available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series A-1 and Series A-2 convertible preferred stock the full amount to which they shall be entitled, the holders of the Series A-1 and Series A-2 convertible preferred stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

After the payments or setting aside for payment to the holders of convertible preferred stock of the full amounts specified above, the entire remaining assets of the Company legally available for distribution shall be distributed pro rata to holders of the common stock of the Company in proportion to the number of shares of common stock held by them.

Voting Rights

The holders of outstanding shares of Series A-1 and Series A-2 convertible preferred stock, voting together as a single class, are entitled to elect two members of the Company’s Board of Directors. The holders of outstanding shares of Series B convertible preferred stock, voting together as a single class, are entitled to elect one member of the Company’s Board of Directors.

Additionally, each holder of the Company’s convertible preferred stock is entitled to a vote equal to the number of shares of common stock into which the shares of convertible preferred stock could be converted as of the record date. The holders of convertible preferred are be entitled to vote on all matters on which the common stock shall be entitled to vote.

Dividend Rights

Holders of the Series A-1, Series A-2 and Series B convertible preferred stock are entitled to receive non-cumulative dividends at a rate of 6% of the original respective series of convertible preferred stock issuance price. Only after payment of the dividends to the holders of Series B convertible preferred stock shall the holders of shares of Series A-1 and Series A-2 convertible preferred stock be entitled to receive dividends, out of any assets legally available therefore, prior and in preference to any declaration or payment of any dividend (other than dividends on the common stock payable solely in common stock) on the common stock.

After the payment or setting aside for payment of the dividends described above, any additional dividends (other than dividends on common stock payable solely in common stock) set aside or paid in

any fiscal year shall be set aside or paid among the holders of the convertible preferred stock and common stock then outstanding on a pari passu basis in proportion to the greatest whole number of shares of common stock which would be held by each such holder if all shares of convertible preferred stock were converted at the then-effective conversion rate.

Dividends are only payable as and if declared by the Board of Directors. To date, the Company has not declared or paid any dividends.

Redemption Rights

The convertible preferred stock is not mandatorily redeemable as it does not have a set redemption date or a date after which the shares may be redeemed by the holders. A redemption event will occur only upon the occurrence of certain change in control events that are outside the Company's control, including a sale, lease, transfer, or other disposition of all or substantially all of the Company's assets. The Company has elected not to adjust the carrying values of the convertible preferred stock to the liquidation preferences of such shares because it is uncertain whether or when an event would occur that would obligate the Company to pay the liquidation preferences to holders of shares of convertible preferred stock. Subsequent adjustments to the carrying values of the liquidation preferences will be made only when it becomes probable that such a liquidation event will occur.

Common Stock

Subject to the rights, if any, of the holders of convertible preferred stock, each holder of shares of common stock are entitled to one vote for each share thereof held, and are entitled to notice of any meeting of stockholders in accordance with the Bylaws of the Company, and are entitled to vote upon such matters and in such manner as provided in the amended and restated certificate of incorporation and as may be provided by law. The number of authorized shares of common stock may be increased or decreased (but not below the number of shares thereof then outstanding or reserved for issuance) by the affirmative vote of the holders of a majority of the capital stock of the Company entitled to vote (as determined viewing the preferred stock on an as-if converted to common stock basis) and without a separate class vote of the common stock.

As of December 31, 2017, the Company had reserved shares of common stock for issuance as follows:

Series A-1 convertible preferred stock	8,516,910
Series A-2 convertible preferred stock	30,969,910
Series B convertible preferred stock	43,584,440
Options issued and outstanding	12,878,976
Options available for future grants	2,709,857
Contingently issuable shares under in-licensing agreements	2,181,675
Warrants to purchase convertible preferred stock	2,252,329
Warrants to purchase common stock	285,000
Total	103,379,097

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12. Stock-Based Compensation

2013 Equity Incentive Plan

In June 2013, the Company adopted the 2013 Equity Incentive Plan (the "Plan"), which provides for the granting of incentive stock options ("ISOs"), non-statutory stock options ("NSOs") and restricted shares to employees, directors, and consultants at the discretion of management and the Board of Directors. As of December 31, 2017, there were an aggregate of 19,825,411 shares of common stock authorized for issuance under the Plan.

The exercise price of an ISO and NSO shall not be less than 100% of the estimated fair value of the shares on the date of grant, and the exercise price of an ISO and NSO granted to a 10% stockholder shall not be less than 110% of the estimated fair value of the shares on the date of grant. For awards granted between September 2017 and December 2017 with an exercise price of $1.16, a deemed fair value ranging from $1.34 to $1.84 per share was used in calculating stock-based compensation expense, which was determined using management hindsight. Options granted under the Plan expire no later than 10 years from the date of grant and generally vest over a four-year period but may be granted with different vesting terms. The Plan also provides that unvested options that were not exercised as of an employee's termination date shall revert to the Plan.

The Company permits early exercise of certain stock options prior to vesting. These unvested shares are subject to repurchase by the Company at the original issuance price in the event the optionee's employment is terminated either voluntarily or involuntarily. The amounts paid for shares purchased under an early exercise of stock options and subject to repurchase by the Company are reported as a liability and reclassified into additional paid-in capital as the shares vest. As of December 31, 2016 and 2017, 3,797,970 and 2,452,772 shares of common stock, respectively, were subject to repurchase related to early exercise with a resulting short-term liability balance of $0.4 million and $0.3 million, respectively. During the years ended December 31, 2016 and 2017, the Company repurchased zero and 458,781 shares of common stock, respectively, related to unvested early-exercised options.

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Stock Option Activity

A summary of the Company's stock option activity under the Plan is as follows:

	Shares Available for Grant	Outstanding Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contract Term (in Years)	Aggregate Intrinsic Value (in thousands)
Balances at December 31, 2015	2,885,901	2,186,729	$ 0.09		
Authorized	8,408,095	—	—		
Granted	(3,715,242)	3,715,242	0.11		
Exercised	—	(4,238,913)	0.11		
Canceled	163,183	(163,183)	0.10		
Balances at December 31, 2016	7,741,937	1,499,875	$ 0.08		
Authorized	5,517,240	—	—		
Granted	(11,165,101)	11,165,101	1.15		
Exercised	—	(129,000)	0.10		
Repurchased	458,781	—	—		
Canceled	157,000	(157,000)	1.02		
Balances at December 31, 2017	2,709,857	12,378,976	$ 1.04	9.15	$ 11,925
Vested and exercisable at December 31, 2017		2,531,962	$ 0.69	8.23	$ 3,322
Vested and expected to vest at December 31, 2017		12,378,976	$ 1.04	9.15	$ 11,925

The total intrinsic value of options exercised was $20,000 and $0.1 million for the years ended December 31, 2016 and 2017, respectively. The weighted-average estimated fair value of stock options granted was $0.11 and $0.90 for the years ended December 31, 2016 and 2017, respectively.

The aggregate intrinsic value of options exercisable was $1.1 million and $3.3 million as of December 31, 2016 and 2017, respectively.

As of December 31, 2017, the total stock-based compensation cost related to options granted but not yet amortized was $8.7 million and will be recognized over a weighted-average period of approximately 3.8 years. The total grant-date fair value of stock options granted to employees that vested during the year ended December 31, 2017 was approximately $1.5 million.

Stock Options Granted to Employees with Service-Based Vesting

The fair value of stock options granted to employees was estimated on the date of grant using the Black-Scholes option pricing model using the following assumptions:

	Year Ended December 31,	
	2016	2017
Expected dividend yield	—	—
Expected term of options (in years)	5.3–6.1	5.6–6.7
Risk-free interest rate	1.2%–2.1%	1.8%–2.2%
Expected stock price volatility	76.1%–79.7%	77.0%–82.0%

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The valuation assumptions were determined as follows:

Expected Term—The expected term represents the period that the options granted are expected to be outstanding and is determined using the simplified method (based on the mid-point between the vesting date and the end of the contractual term) as the Company has concluded that its stock option exercise history does not provide a reasonable basis upon which to estimate expected term.

Expected Volatility—The Company used an average historical stock price volatility of comparable public companies within the biotechnology and pharmaceutical industry that were deemed to be representative of future stock price trends as the Company does not have any trading history for its common stock. The Company will continue to apply this process until a sufficient amount of historical information regarding the volatility of its own stock price becomes available.

Risk-Free Interest Rate—The Company based the risk-free interest rate over the expected term of the options based on the constant maturity rate of U.S. Treasury securities with similar maturities as of the date of the grant.

Expected Dividends—The Company has never paid any dividends and does not plan to pay dividends in the foreseeable future. Therefore, the expected dividend yield is zero.

Performance Contingent Stock Options Granted to Employees

During the year ended December 31, 2016 and 2017, the Board of Directors granted performance contingent stock option awards exercisable for 590,640 and 223,333 shares, respectively, to certain of the Company's executive officers. These awards had a weighted average exercise price of $0.11 and $1.16, respectively, which was based on the fair market value on the grant date, as determined by the Board of Directors, and vest upon the successful achievement of one or more specified performance goals.

The total estimated fair value of employee performance contingent stock option awards was estimated at the date of grant using a Black-Scholes option-pricing model using the same assumptions as the stock options granted to employees with service-based vesting conditions, and for grants in 2016 and 2017 was $50,000 and $208,000, respectively. As of December 31, 2016 and 2017, the Company determined that the achievement of the requisite performance conditions was not probable and, as a result, no compensation cost was recognized for the performance contingent awards.

Performance and Market Contingent Stock Options Granted to Employees

During the year ended December 31, 2016 and 2017, the Board of Directors granted performance and market contingent stock option awards exercisable for 393,760 and 669,998 shares, respectively, to certain members of the Company's senior management team. These awards had a weighted average exercise price of $0.11 and $1.16, respectively, which were based on the fair market value on the grant date, as determined by the Board of Directors. The total estimated grant-date fair value of these options was $21,000 and $497,000 in 2016 and 2017, respectively. Key assumptions in the valuation model included expected volatility, a risk-free interest rate, expected dividend yield, and an expected term unique to the terms of these awards.

Of the total 1,063,758 shares under performance and market contingent awards, 420,213 shares have three separate market triggers for vesting based upon (i) the closing of a financing where the Company sells shares of its equity securities to institutional investors at a minimum price per share, (ii) a change in control with aggregate proceeds payable to the Company's common stock at a

minimum price per share, or (iii) an initial public offering that becomes effective at a minimum specified price per share. The remaining 643,545 shares have three separate market triggers for vesting based upon (i) the closing of a financing where the Company sells shares of its equity securities to institutional investors at a minimum pre-money valuation, (ii) a change in control with a minimum aggregate proceeds payable to the Company's common stock, or (iii) an initial public offering that becomes effective with a minimum market capitalization, as measured by a trailing 30 day volume-weighted average price.

By definition, the market condition in these awards can only be achieved after the performance condition of a liquidity event has been achieved. As such, the requisite service period is based on the estimated period over which the market condition can be achieved. When a performance goal is deemed to be probable of achievement, time-based vesting and recognition of stock-based compensation expense commences. As of December 31, 2016 and 2017, the Company determined that the achievement of the requisite performance conditions was not probable and, as a result, no compensation cost was recognized for these awards.

Stock-Based Compensation for Nonemployees

The Company has granted options to purchase shares of common stock to consultants in exchange for services performed. During the years ended December 31, 2016 and 2017, the Company granted options to purchase an aggregate of 1,033,142 and 694,000 shares (of which an aggregate of 500,000 were issued outside of the Plan) of the Company's common stock with a weighted average exercise price of $0.11 and $1.15 per share, respectively.

The fair value of stock options granted to nonemployees was estimated on the date of grant using the Black-Scholes option pricing model. The valuation assumptions used were substantially consistent with the assumption used to value the employee options with the exception of the expected term which was based on the contractual term of the award. During the years ended December 31, 2016 and 2017, stock-based compensation expense recognized related to nonemployee options was $0.1 million and $0.4 million, respectively.

During the year ended December 31, 2016, non-employees were granted stock options with vesting terms based on various performance conditions. When a performance condition is deemed to be probable of achievement, the vesting and recognition of stock-based compensation expense occurs for those stock options. In the event any vesting terms are not achieved by the specified timelines, such vesting tranche will terminate and no longer be exercisable with respect to that portion of the shares. The total fair value of these awards was $0.1 million as of December 31, 2016. The Company determined that the achievement of certain performance conditions was probable as of December 31, 2016 and compensation cost was recognized for those performance awards. As of December 31, 2017, no additional performance conditions were determined to be probable and no additional compensation cost was recognized.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

Restricted Stock

A summary of the Company's restricted stock activity for the years ended December 31, 2016 and 2017 was as follows:

	Shares	Weighted Average Grant Date Fair Value
Unvested at December 31, 2015	—	
Granted	225,000	$ 0.11
Vested	(225,000)	$ 0.11
Unvested at December 31, 2016	—	
Granted	1,846,498	$ 1.55
Vested	(433,534)	$ 1.55
Unvested at December 31, 2017	1,412,964	$ 1.55

In October 2017, the Company and an executive officer entered into two restricted stock agreements whereby the executive officer purchased an aggregate of 1,843,998 shares of restricted stock of which 431,034 shares vested immediately, 353,241 shares vest on January 1, 2018 and 1,059,723 shares vest on January 1, 2019. As discussed in Note 9, the purchase of the restricted stock was through the issuance of promissory notes which were considered to be non-recourse in substance and accordingly, considered an option for accounting purposes. The Company measured compensation cost for this option based on its fair value on the grant date using the Black-Scholes option pricing model considering an expected term commensurate with the expected timing to a liquidity event which would trigger repayment of these promissory notes and an exercise price consistent with the repayment term of the promissory notes. The Company is recognizing compensation cost over the requisite service period with an offsetting credit to additional paid-in capital. The shares of restricted stock have only been included in the shares issued and outstanding as such shares are legally issued.

As of December 31, 2017, the total unrecognized stock-based compensation cost related to unvested restricted stock was $0.8 million which will be recognized over the remaining period of one year.

Stock-Based Compensation Expense

The following table sets forth the total stock-based compensation expense for all options granted to employees and nonemployees, including shares sold through the issuance of non-recourse promissory notes which are considered to be options for accounting purposes (as discussed above and in Note 9), included in the Company's statement of operations:

	Year Ended December 31,	
	2016	2017
	(in thousands)	
Research and development	$ 164	$ 1,695
General and administrative	60	1,339
Total	$ 224	$ 3,034

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

13. Warrants

In June 2013, the Company granted warrants to its then Chief Executive Officer ("CEO"), considered to be a related party, to purchase 568,828 shares of Series A-1 convertible preferred stock with an exercise price of $0.22 per share and 561,167 shares of Series A-2 convertible preferred stock at a price of $0.22 per share as compensation. In January 2015, the Company granted warrants to the aforementioned CEO to purchase an aggregate of 1,122,334 shares of Series A-2 convertible preferred stock with an exercise price of $0.22 per share as compensation. These warrants are exercisable beginning on January 1, 2018 and will expire on the earlier of (i) December 31, 2018, (ii) December 31 of the year in which a change of control occurs or (iii) December 31 of the year in which the holder terminates service. As the warrants were issued as compensation and are considered equity-classified awards, they are not recorded as a liability until vested and exercisable on January 1, 2018. Upon vesting, the Company is contingently obligated to issue convertible preferred stock and the warrants will be recorded as a liability and re-measured in each subsequent period until the warrants expire, are exercised or convert into warrants to purchase common stock.

In October 2013, the Company granted warrants to a nonemployee to purchase an aggregate of 285,000 shares of common stock with an exercise price of $0.06 per share of which 27,804 warrants vested immediately. The remainder of the warrants are subject to a vesting schedule tied to certain milestone achievements, none of which were probable of being achieved as of December 31, 2016 and 2017. As of December 31, 2016, and 2017, none of these warrants have been exercised. The warrants will expire at the earlier of October 2023 or a closing of an underwritten initial public offering of the Company's common stock.

14. Net Loss and Unaudited Pro Forma Net Loss per Common Share

The following table sets forth the computation of the Company's basic and diluted net loss per common share:

	December 31,	
	2016	2017
	(in thousands, except share and per share amounts)	
Numerator:		
Net loss	$ (30,404)	$ (44,656)
Denominator:		
Weighted average number of shares outstanding—basic and diluted	7,855,451	9,432,770
Net loss per share—basic and diluted	$ (3.87)	$ (4.73)

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

Since the Company was in a loss position for all periods presented, basic net loss per common share is the same as diluted net loss per common share as the inclusion of all potential common shares outstanding would have been anti-dilutive. Potentially dilutive securities that were not included in the diluted per share calculations because they would be anti-dilutive were as follows:

	December 31,	
	2016	2017
Convertible preferred stock	72,630,875	83,071,260
Options to purchase common stock	1,499,875	12,878,976
Early exercised common stock subject to future vesting	3,797,970	2,452,772
Restricted stock accounted for as options	—	1,843,998
Warrants to purchase convertible preferred stock	2,252,329	2,252,329
Warrants to purchase common stock	285,000	285,000
Total	80,466,049	102,784,335

Unaudited Pro Forma Net Loss Per Share

The following table sets forth the computation of the unaudited pro forma basic and diluted net loss per share of common stock (in thousands, except per share and per share data):

	Year Ended December 31, 2017 (unaudited)
Net loss used in computing pro forma net loss per share, basic and diluted	$ (44,656)
Weighted-average shares used in computing net loss per share, basic and diluted	9,432,770
Pro forma adjustment to reflect assumed conversion of convertible preferred stock	79,183,583
Weighted-average shares of common stock used in computing pro forma net loss per share, basic and diluted	88,616,353
Pro forma net loss per share, basic and diluted	$ (0.50)

15. Defined Contribution Plan

The Company sponsors a 401(k) Plan that stipulates that eligible employees can elect to contribute to the 401(k) Plan, subject to certain limitations, on a pretax basis. The Company does not match any employee contributions.

16. Income Taxes

The Company has incurred net operating losses for all the periods presented. The Company has not reflected the benefit of any such net operating loss carryforwards in the accompanying financial statements. The Company has established a full valuation allocate against its deferred tax assets due to the uncertainty surrounding the realization of such assets. All losses to date have been incurred domestically as the Company has no international operations or subsidiaries.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

The effective tax rate for the years ended December 31, 2016 and 2017 is different from the federal statutory rate primarily due to the valuation allowance against deferred tax assets as a result of insufficient sources of income. The effective tax rate of the provision for income taxes differs from the federal statutory rate as follows:

	Year Ended December 31,	
	2016	2017
Taxes at the U.S. statutory tax rate	34.0%	34.0%
Change in valuation allowance	(21.0)	(13.3)
Other permanent differences	—	(0.5)
Non-deductible interest expense	(13.0)	—
Other	—	(1.7)
Change in tax rate due to Tax Act	—	(18.5)
Total provision for income taxes	0.0%	0.0%

The U.S. Tax Cuts and Jobs Act (“Tax Act”) was enacted on December 22, 2017 and introduces significant changes to U.S. income tax law. Effective in 2018, the Tax Act reduces the U.S. statutory tax rate from 35% to 21% for years after 2017. Accordingly, the Company has remeasured its deferred taxes as of December 31, 2017 to reflect the reduced rate that will apply in future periods when these deferred taxes are settled or realized. The Company recognized a reduction to the deferred tax assets of $8.3 million to reflect the reduced U.S. tax rate of the Tax Act, which was off-set by reduction in valuation allowance.

SAB 118 addresses the application of GAAP in situations when a registrant does not have the necessary information available, prepared, or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the Tax Act and allows the registrant to record provisional amounts during a measurement period not to extend beyond one year of the enactment date. The Company has recognized a net tax benefit of $8.3 million offset by an equal amount to the valuation allowance for the provisional tax impacts related to the revaluation of deferred tax balances and included this estimate in its financial statements for the year ended December 31, 2017. The Company is in the process of analyzing the impact of the various provisions of the Tax Act. The ultimate impact may differ from provisional amounts recorded. The Company expects to complete its analysis within the measurement period in accordance with SAB 118.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

The components of the Company's deferred tax assets consist of the following:

	December 31,	
	2016	2017
	(in thousands)	
Deferred tax assets:		
Net operating loss	$ 9,621	$ 16,530
Research and development credits	771	1,879
Stock-based compensation	—	671
Charitable Contributions	—	330
Accruals and other	473	895
Total deferred tax assets	10,865	20,305
Valuation allowance	(10,865)	(20,236)
Net deferred tax assets	—	69
Deferred tax liability	—	(69)
Net deferred tax assets	$ —	$ —

Realization of the future tax benefits is dependent on the Company's ability to generate sufficient taxable income within the carryforward period. Due to the Company's history of U.S. operating losses, the Company believes that the recognition of the deferred tax assets arising from the above-mentioned future tax benefits is currently not more likely than not to be realized and, accordingly, have provided a full valuation allowance against net U.S. deferred tax assets.

For the years ended December 31, 2016 and 2017, the net increase in the valuation allowance was $7.9 million and $9.4 million, respectively.

As of December 31, 2017, the Company had federal net operating loss carryforwards of $64.9 million that expire beginning in 2030 if not utilized and federal tax credit carryforwards of approximately $1.6 million that expire beginning in 2031 if not utilized. As of December 31, 2017, the Company had state net operating loss carryforwards of approximately $65.5 million, which begin to expire in 2030. In addition, the Company had state tax credit carryforwards of approximately $1.1 million, which do not expire.

The net operating loss and research and development credit carryforwards are subject to review and possible adjustment by the Internal Revenue Service ("IRS") and state tax authorities and may become subject to an annual limitation in the event of certain future cumulative changes in the ownership interest of significant stockholders over a three-year period in excess of 50%, as defined under Sections 382 and 383 of the Internal Revenue Code of 1986. The Company has performed this analysis and concluded $1.0 million of net operating losses and research development credits, collectively, were limited under Section 382, which has been reflected in the amounts disclosed in the financials.

The Company determines its uncertain tax positions based on a determination of whether and how much of a tax benefit taken by the Company in its tax filings is more likely than not to be sustained upon examination by the relevant income tax authorities.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

A reconciliation of the beginning and ending amounts of unrecognized tax benefits is as follows:

	December 31,	
	2016	2017
	(in thousands)	
Gross unrecognized tax benefits at January 1	$ 114	$2,800
Additions for tax positions taken in the current year	2,686	478
Reductions for tax positions taken in the prior year	—	(213)
Gross unrecognized tax benefits at December 31	$2,800	$3,065

If recognized, none of the unrecognized tax benefits as of December 31, 2016 and 2017 would reduce the annual effective tax rate, primarily due to corresponding adjustments to the valuation allowance. The Company will recognize both accrued interest and penalties related to unrecognized benefits in income tax expense. As of December 31, 2016 and 2017, no liability has been recorded for potential interest or penalties. The Company does not expect the unrecognized tax benefits to change significantly over the next 12 months.

Since the Company is in a loss carryforward position, the Company is generally subject to examination by the U.S. federal, state and local income tax authorities for all tax years in which a loss carryforward is available.

17. Subsequent Events

Approval of 2018 Incentive Award Plan

On March 13, 2018, the Company's board of directors adopted the Company's 2018 Incentive Award Plan (the "2018 Plan"). The 2018 Plan will be submitted to the Company's stockholders for approval within 12 months of the board approval. The 2018 Plan will become effective on the date of effectiveness of the Company's Registration Statement on Form S-1 relating to its initial public offering filed with the U.S. Securities and Exchange Commission ("IPO").

Approval of the 2018 Employee Stock Purchase Plan

On March 13, 2018, the Company's board of directors adopted the Company's 2018 Employee Stock Purchase Plan ("the 2018 ESPP"). The 2018 ESPP will become effective on the date of effectiveness of the Company's Registration Statement on Form S-1 relating to its IPO.

Amended and Restated Certificate of Incorporation

On March 15, 2018, the Company amended and restated its certificate of incorporation to, among other things, (i) increase its authorized shares of common stock from 122,000,000 to 140,000,000 shares, (ii) increase its authorized shares of preferred stock from 91,739,149 to 103,283,818 shares, of which 11,544,669 shares are designated as Series C convertible preferred stock, and (iii) set forth the rights, preferences and privileges of the Series C convertible preferred stock.

Series C Convertible Preferred Stock Financing

In March 2018, the Company sold 10,592,232 shares of Series C convertible preferred stock at $5.1972 per share for net proceeds of $54.9 million of which $3.0 million was sold to related party shareholders of the Company. Each share of Series C convertible preferred stock is convertible into one share of the Company's common stock.

UNITY BIOTECHNOLOGY, INC.
NOTES TO THE FINANCIAL STATEMENTS

Related Party Recourse Notes

In April 2018, the Company's board of directors approved the forgiveness of all outstanding principal and accrued interest of $1.6 million on a promissory note considered to be non-recourse in substance, which was issued to an executive officer of the Company. The termination of the note was effective April 4, 2018. All other related party recourse notes outstanding as of December 31, 2017 were repaid on April 4, 2018 in accordance with the terms of such note.

Shares

Unity Biotechnology, Inc.

Common Stock

Goldman Sachs & Co. LLC **Morgan Stanley** **Citigroup**

Mizuho Securities

, 2018

PART II

Information Not Required in Prospectus

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth the costs and expenses, other than the underwriting discounts and commissions, payable by the registrant in connection with the sale of common stock being registered. All amounts are estimates except for the Securities and Exchange Commission, or SEC, registration fee, the Financial Industry Regulatory Authority, Inc., or FINRA, filing fee and The Nasdaq Global Select Market listing fee.

Item	Amount to be paid
SEC registration fee	$ 10,583
FINRA filing fee	13,250
The Nasdaq Global Select Market Listing fee	*
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Blue Sky, qualification fees and expenses	*
Transfer Agent fees and expenses	*
Miscellaneous expenses	*
Total	$ *

* To be completed by amendment.

Item 14. Indemnification of Directors and Officers.

As permitted by Section 102 of the Delaware General Corporation Law, we have adopted provisions in our amended and restated certificate of incorporation and amended and restated bylaws, to be in effect immediately prior to the consummation of this offering, that will limit or eliminate the personal liability of our directors for a breach of their fiduciary duty of care as a director. The duty of care generally requires that, when acting on behalf of the corporation, directors exercise an informed business judgment based on all material information reasonably available to them. Consequently, a director will not be personally liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director, except for liability for:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- any act related to unlawful stock repurchases, redemptions or other distributions or payment of dividends; or
- any transaction from which the director derived an improper personal benefit.

These limitations of liability do not affect the availability of equitable remedies such as injunctive relief or rescission. Our amended and restated certificate of incorporation will also authorize us to indemnify our officers, directors and other agents to the fullest extent permitted under Delaware law.

As permitted by Section 145 of the Delaware General Corporation Law, our amended and restated bylaws will provide that:

- we may indemnify our directors, officers, and employees to the fullest extent permitted by the Delaware General Corporation Law, subject to limited exceptions;

- we may advance expenses to our directors, officers and employees in connection with a legal proceeding to the fullest extent permitted by the Delaware General Corporation Law, subject to limited exceptions; and
- the rights provided in our amended and restated bylaws are not exclusive.

Our amended and restated certificate of incorporation, attached as Exhibit 3.2 hereto, and our amended and restated bylaws, attached as Exhibit 3.4 hereto, will provide for the indemnification provisions described above and elsewhere herein. We have entered into separate indemnification agreements with our directors and officers which may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. These indemnification agreements generally require us, among other things, to indemnify our officers and directors against liabilities that may arise by reason of their status or service as directors or officers, other than liabilities arising from willful misconduct. These indemnification agreements also generally require us to advance any expenses incurred by the directors or officers as a result of any proceeding against them as to which they could be indemnified. In addition, we have purchased a policy of directors' and officers' liability insurance that insures our directors and officers against the cost of defense, settlement or payment of a judgment in some circumstances. These indemnification provisions and the indemnification agreements may be sufficiently broad to permit indemnification of our officers and directors for liabilities, including reimbursement of expenses incurred, arising under the Securities Act of 1933, as amended, or the Securities Act.

The form of Underwriting Agreement, to be attached as Exhibit 1.1 hereto, provides for indemnification by the underwriters of us and our officers who sign this Registration Statement and directors for specified liabilities, including matters arising under the Securities Act.

Item 15. Recent Sales of Unregistered Securities.

The following list sets forth information as to all securities we have sold since January 1, 2015, which were not registered under the Securities Act.

1. In January 2015, we issued an aggregate of 7,575,756 shares of our Series A-2 convertible preferred stock to seven accredited investors at $0.297 per share for aggregate proceeds to us of approximately $2.3 million.
2. In January 2015, we issued a warrant to purchase 1,122,334 shares of Series A-2 convertible preferred stock at an exercise price of $0.223 per share to Nathaniel E. David.
3. In June 2015, we issued 20,000 shares of our common stock to The Board of Trustees of the University of Arkansas in consideration of services rendered to us under a license agreement with said stockholder.
4. In June and November 2015, we issued convertible promissory notes in the aggregate principal amount of approximately $4.0 million to six accredited investors.
5. In January 2016 we issued 5,000 shares of our common stock to Wilson Sonsini Goodrich & Rosati, P.C. in consideration of services rendered to us.
6. In February 2016, we issued an aggregate of 13,780,723 shares of our Series A-2 convertible preferred stock to six accredited investors at $0.297 per share in consideration of the cancellation of outstanding debt owed to such investors.
7. In February 2016, we issued 1,573,340 and 393,335 shares of our common stock to Ascentage Pharma Group Corp. Ltd. and The Regents of the University of Michigan, respectively, as license fee payments under a license agreement with said stockholders. In October 2016, we issued 200,000 shares of our common stock to The Mayo Foundation for Education and Research as a license fee payment under a license agreement with such stockholder.

8. In February, April, May, July, August, September and October 2016, we issued convertible promissory notes in the aggregate principal amount of approximately $16.9 million to nine accredited investors.

9. In October 2016 and March, April, May and June 2017, we issued an aggregate of 43,584,440 shares of our Series B convertible preferred stock, including (i) 32,623,207 shares of Series B convertible preferred stock issued at a per share price of $4.11, and (ii) 10,961,233 shares of Series B convertible preferred stock issued upon conversion of convertible promissory notes issued by us, in exchange for approximately $17.1 million in cancellation of indebtedness, for a total amount raised (including the cancellation of indebtedness) of approximately $151.2 million.

10. In December 2017, we issued 37,500 shares of our common stock to the University of North Carolina at Chapel Hill Foundation, Inc. in consideration of services rendered to us by an individual related to such entity.

11. In March 2018, we issued an aggregate of 10,592,232 shares of our Series C convertible preferred stock at a per share price of $5.1972 for gross proceeds of approximately $55.0 million.

12. Since December 31, 2015, we granted stock options and stock awards outside of our 2013 Equity Incentive Plan, covering an aggregate of 2,343,998 shares of common stock, at a weighted-average exercise price of $1.16 per share.

13. Since December 31, 2015, we granted stock options and stock awards to employees, directors and consultants under our 2013 Equity Incentive Plan, covering an aggregate of 16,782,011 shares of common stock, at a weighted-average exercise price of $1.01 per share. Of these, options covering an aggregate of 320,183 shares were cancelled without being exercised and 458,781 unvested shares were repurchased concurrent with employee terminations.

14. Since December 31, 2015, we issued an aggregate of 7,821,157 shares of common stock at a weighted-average exercise price of $0.49 to employees, directors and consultants for cash consideration and promissory notes in the aggregate amount of approximately $3.8 million upon the exercise of stock options and stock awards.

We claimed exemption from registration under the Securities Act for the sale and issuance of securities in the transactions described in paragraphs (1) through (11) by virtue of Section 4(a)(2) and/or Regulation D promulgated thereunder as transactions not involving any public offering. All of the purchasers of unregistered securities for which we relied on Section 4(a)(2) and/or Regulation D represented that they were accredited investors as defined under the Securities Act. We claimed such exemption on the basis that (a) the purchasers in each case represented that they intended to acquire the securities for investment only and not with a view to the distribution thereof and that they either received adequate information about the registrant or had access, through employment or other relationships, to such information and (b) appropriate legends were affixed to the stock certificates issued in such transactions.

We claimed exemption from registration under the Securities Act for the sales and issuances of securities in the transactions described in paragraphs (12) through (14) above under Section 4(a)(2) of the Securities Act in that such sales and issuances did not involve a public offering or under Rule 701 promulgated under the Securities Act, in that they were offered and sold either pursuant to written compensatory plans or pursuant to a written contract relating to compensation, as provided by Rule 701.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
1.1*	Form of Underwriting Agreement.				
3.1	Amended and Restated Certificate of Incorporation, as amended, currently in effect.				X
3.2	Form of Amended and Restated Certificate of Incorporation, to be in effect immediately prior to the consummation of this offering.				X
3.3	Bylaws, currently in effect.				X
3.4	Form of Amended and Restated Bylaws, to be in effect immediately prior to the consummation of this offering.				X
4.1	Reference is made to exhibits 3.1 through 3.4.				
4.2*	Form of Common Stock Certificate.				
4.3	Amended and Restated Investors' Rights Agreement, dated as of March 15, 2018, by and among Unity Biotechnology, Inc. and the investors party thereto.				X
5.1*	Opinion of Latham & Watkins LLP.				
10.1(a)	Lease Agreement, dated as of May 13, 2016, by and between Unity Biotechnology, Inc. and BMR-Bayshore Boulevard L.P.				X
10.1(b)	First Amendment to Lease Agreement, dated as of May 23, 2017, by and between Unity Biotechnology, Inc. and BMR-Bayshore Boulevard L.P.				X
10.2(a)	Space License Agreement, dated as of October 20, 2016, by and between Unity Biotechnology, Inc. and BMR-Bayshore Boulevard L.P.				X
10.2(b)	First Amendment to Space License Agreement, dated as of December 5, 2016, by and between Unity Biotechnology, Inc. and BMR-Bayshore Boulevard L.P.				X
10.2(c)	Second Amendment to Space License Agreement, dated as of January 30, 2017, by and between Unity Biotechnology, Inc. and BMR-Bayshore Boulevard L.P.				X
10.3(a)#	2013 Equity Incentive Plan.				X
10.3(b)#	Form of Stock Option Agreement under 2013 Equity Incentive Plan.				X
10.4(a)#	2018 Incentive Award Plan.				X
10.4(b)#	Form of Stock Option Grant Notice and Stock Option Agreement under the 2018 Incentive Award Plan.				X

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
10.4(c)#	Form of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement under the 2018 Incentive Award Plan.				X
10.4(d)#	Form of Restricted Stock Unit Award Grant Notice and Restricted Stock Unit Award Agreement under the 2018 Incentive Award Plan.				X
10.5#	2018 Employee Stock Purchase Plan.				
10.6#	Non-Employee Director Compensation Program.				X
10.7#	Form of Indemnification Agreement for directors and officers.				X
10.8#	Employment Agreement, dated January 29, 2018, by and between Unity Biotechnology, Inc. and Keith R. Leonard Jr.				X
10.9#	Employment Agreement, dated January 29, 2018, by and between Unity Biotechnology, Inc. and Nathaniel E. David.				X
10.10#	Employment Agreement, dated January 29, 2018, by and between Unity Biotechnology, Inc. and Robert C. Goeltz II.				X
10.11#	Employment Agreement, dated January 29, 2018, by and between Unity Biotechnology, Inc. and Jamie Dananberg.				X
10.12#	Employment Agreement, dated January 29, 2018, by and between Unity Biotechnology, Inc. and Daniel G. Marquess.				X
10.13#	Employment Agreement, dated January 29, 2018, by and between Unity Biotechnology, Inc. and Tamara L. Tompkins.				X
10.14†	Compound Library and Option Agreement, dated as of February 2, 2016, by and between Ascentage Pharma Group Corp. Ltd. and Unity Biotechnology, Inc.				X
10.15†	APG1252 License Agreement, dated as of February 2, 2016, by and between Ascentage Pharma Group Corp. Ltd. and Unity Biotechnology, Inc.				X
10.16†	Research Services Agreement, dated as of February 2, 2016, by and between Ascentage Pharma Group Corp. Ltd. and Unity Biotechnology, Inc.				X
10.17†	Amendment to APG1252 License Agreement, dated as of February 2, 2016, by and between Ascentage Pharma Group Corp. Ltd. and				X
10.18†	Amendment to Compound Library and Option Agreement, dated as of February 2, 2016, by and between Ascentage Pharma Group Corp. Ltd. and Unity Biotechnology, Inc.				X

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
23.1	Consent of Independent Registered Public Accounting Firm.				X
23.2*	Consent of Latham & Watkins LLP (included in Exhibit 5.1).				
24.1	Power of Attorney. Reference is made to the signature page to the Registration Statement.				X

* To be filed by amendment.
† Portions of this exhibit (indicated by asterisks) have been omitted pursuant to a request for confidential treatment and this exhibit has been filed separately with the SEC.
# Indicates management contract or compensatory plan.

(b) Financial Statement Schedules. Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in Brisbane, California on April 5, 2018.

Unity Biotechnology, Inc.

By: /s/ Keith R. Leonard Jr.
Keith R. Leonard Jr.
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Keith R. Leonard Jr., Robert C. Goeltz II and Tamara L. Tompkins, and each of them acting individually, as his or her true and lawful attorneys-in-fact and agents, each with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement, including post-effective amendments or any abbreviated registration statement and any amendments thereto filed pursuant to Rule 462(b) increasing the number of securities for which registration is sought, and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, with full power of each to act alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Keith R. Leonard Jr. Keith R. Leonard Jr.	Chairman, Chief Executive Officer and Director *(Principal Executive Officer)*	April 5, 2018
/s/ Robert C. Goeltz II Robert C. Goeltz II	Chief Financial Officer *(Principal Financial and Accounting Officer)*	April 5, 2018
/s/ Paul L. Berns Paul L. Berns	Director	April 5, 2018
/s/ Kristina M. Burow Kristina M. Burow	Director	April 5, 2018
/s/ Graham K. Cooper Graham K. Cooper	Director	April 5, 2018
/s/ Nathaniel E. David Nathaniel E. David	President and Director	April 5, 2018
/s/ David L. Lacey David L. Lacey	Director	April 5, 2018
/s/ Robert T. Nelsen Robert T. Nelsen	Director	April 5, 2018
/s/ Camille D. Samuels Camille D. Samuels	Director	April 5, 2018

Exhibit 3.1

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF

UNITY BIOTECHNOLOGY, INC.

Unity Biotechnology, Inc., a corporation organized and existing under the laws of the State of Delaware (the "***Corporation***"), certifies that:

1. The name of the Corporation is Unity Biotechnology, Inc. The Corporation was originally incorporated under the name "Forge, Inc." The Corporation's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on March 30, 2009, was amended on June 25, 2013, amended and restated on June 28, 2013 and further amended on January 28, 2015, June 23, 2015, February 12, 2016 and October 14, 2016.

2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and has been duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the Certificate of Incorporation is amended and restated to read as set forth in EXHIBIT A attached hereto.

IN WITNESS WHEREOF, Unity Biotechnology, Inc. has caused this Amended and Restated Certificate of Incorporation to be signed by Keith Leonard, a duly authorized officer of the Corporation, on March 15, 2018.

/s/ Keith R. Leonard

Keith R. Leonard, Jr., Chief Executive Officer

EXHIBIT A

ARTICLE I

The name of the Corporation is Unity Biotechnology, Inc.

ARTICLE II

The purpose of this corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

ARTICLE III

The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle, 19801. The name of the registered agent at such address is The Corporation Trust Company.

ARTICLE IV

The total number of shares of stock that the corporation shall have authority to issue is two hundred forty-three million two hundred eighty-three thousand eight hundred eighteen (243,283,818) shares, consisting of one hundred forty million (140,000,000) shares of Common Stock, $0.0001 par value per share, and one hundred three million two hundred eighty-three thousand eight hundred eighteen (103,283,818) shares of Preferred Stock, $0.0001 par value per share. The first Series of Preferred Stock shall be designated "***Series A Preferred Stock***" and shall consist of forty-one million seven hundred thirty-nine thousand one hundred forty-nine (41,739,149) shares. The Series A Preferred Stock shall further be divided into series of stock, designated as "***Series A-1 Preferred Stock***", consisting of nine million eighty-five thousand seven hundred thirty-eight (9,085,738) shares, and "***Series A-2 Preferred Stock***" consisting of thirty-two million six hundred fifty-three thousand four hundred eleven (32,653,411) shares. The second Series of Preferred Stock shall be designated "***Series B Preferred Stock***" and shall consist of fifty million (50,000,000) shares. The third Series of Preferred Stock shall be designated "***Series C Preferred Stock***" and shall consist of eleven million five hundred forty four thousand six hundred sixty-nine (11,544,669) shares.

ARTICLE V

The terms and provisions of the Common Stock and Preferred Stock are as follows:

1. **Definitions.** For purposes of this ARTICLE V, the following definitions shall apply:

(a) "***Board of Directors***" shall mean the board of directors of the Corporation.

(b) "***Convertible Securities***" shall mean any evidences of indebtedness, shares or other securities convertible into or exchangeable for Common Stock.

(c) "***Conversion Price***" shall mean the Series A Conversion Price, the Series B Conversion Price or the Series C Conversion Price, as applicable.

(d) "***Corporation***" shall mean Unity Biotechnology, Inc.

(e) "***Distribution***" shall mean the transfer of cash or other property without consideration whether by way of dividend or otherwise, other than dividends on Common Stock payable in Common Stock,

or the purchase or redemption of shares of the Corporation by the Corporation or its subsidiaries for cash or property other than: (i) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements providing for such right, (iii) repurchase of capital stock of the Corporation in connection with the settlement of disputes with any stockholder, and (iv) any other repurchase or redemption of capital stock of the Corporation approved by the holders of (a) at least a majority of the Common Stock and (b) at least sixty percent (60%) of the outstanding shares of Preferred Stock of the Corporation, voting as a single class on as-converted basis; provided, that any repurchases of capital stock of the Corporation pursuant to clauses (i) through (iii) shall be at a price no greater than the then-fair market value of such capital stock.

(f) "***Filing Date***" shall mean the date of the filing and certification of this Amended and Restated Certificate of Incorporation by the Secretary of State of the State of Delaware.

(g) "***Liquidation Preference***" shall mean for the Series A Preferred Stock, the Series A Liquidation Preference, shall mean for the Series B Preferred Stock, the Series B Liquidation Preference, and shall mean for the Series C Preferred Stock, the Series C Liquidation Preference.

(h) "***Options***" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(i) "***Original Issue Price***" shall mean for the Series A Preferred Stock, the Series A Original Issue Price, shall mean for the Series B Preferred Stock, the Series B Original Issue Price, and shall mean for the Series C Preferred Stock, the Series C Original Issue Price.

(j) "***Preferred Stock***" shall mean the Series A Preferred Stock, the Series B Preferred Stock and the Series C Preferred Stock.

(k) "***Recapitalization***" shall mean any stock dividend, stock split, combination of shares, reorganization, recapitalization, reclassification or other similar event.

(l) "***Series A Conversion Price***" shall mean $0.293 per share for the Series A-1 Preferred Stock and $0.297 per share for the Series A-2 Preferred Stock (in each case, subject to adjustment from time to time after the Filing Date for Recapitalizations).

(m) "***Series A Liquidation Preference***" shall equal, on a per share basis, the Series A Original Issue Price, plus an amount equal to any dividends declared but unpaid thereon, computed to the date payment thereof is made available.

(n) "***Series A Original Issue Price***" shall mean $0.293 per share for the Series A-1 Preferred Stock and $0.297 per share for the Series A-2 Preferred Stock (in each case, subject to adjustment from time to time after the Filing Date for Recapitalizations).

(o) "***Series A Preferred Stock***" shall mean the Series A-1 Preferred Stock together with the Series A-2 Preferred Stock.

(p) "***Series B Conversion Price***" shall mean $4.11 per share (subject to adjustment from time to time after the Filing Date for Recapitalizations).

(q) "***Series B Liquidation Preference***" shall equal, on a per share basis, the Series B Original Issue Price, plus an amount equal to any dividends declared but unpaid thereon, computed to the date payment thereof is made available.

(r) "***Series B Original Issue Price***" shall mean $4.11 per share (subject to adjustment from time to time after the Filing Date for Recapitalizations).

(s) "***Series B Preferred Stock***" shall mean the Series B Preferred Stock.

(t) "***Series C Conversion Price***" shall mean $5.1972 per share (subject to adjustment from time to time after the Filing Date for Recapitalizations).

(u) "***Series C Liquidation Preference***" shall equal, on a per share basis, the Series C Original Issue Price, plus an amount equal to any dividends declared but unpaid thereon, computed to the date payment thereof is made available.

(v) "***Series C Original Issue Price***" shall mean $5.1972 per share (subject to adjustment from time to time after the Filing Date for Recapitalizations).

(w) "***Series C Preferred Stock***" shall mean the Series C Preferred Stock.

2. **Dividends.**

(a) ***Preferred Stock.*** The holders of shares of Series C Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, prior and in preference to any declaration or payment of any dividend (other than dividends on the Common Stock payable solely in Common Stock) on the Series B Preferred Stock, Series A Preferred Stock and Common Stock, at the rate of six percent (6%) of the Series C Original Issue Price per annum on each outstanding share of Series C Preferred Stock then outstanding; payable when, as and if declared by the Board of Directors. Such dividends shall not be cumulative. Only after payment of the dividends to the holders of Series C Preferred Stock, the holders of shares of Series B Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, prior and in preference to any declaration or payment of any dividend (other than dividends on the Common Stock payable solely in Common Stock) on the Series A Preferred Stock and Common Stock, at the rate of six percent (6%) of the Series B Original Issue Price per annum on each outstanding share of Series B Preferred Stock then outstanding; payable when, as and if declared by the Board of Directors. Such dividends shall not be cumulative. Only after payment of the dividends to the holders of Series C Preferred Stock and Series B Preferred Stock, the holders of shares of Series A Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, prior and in preference to any declaration or payment of any dividend (other than dividends on the Common Stock payable solely in Common Stock) on the Common Stock, at the rate of six percent (6%) of the Series A Original Issue Price per annum on each outstanding share of Series A Preferred Stock then outstanding; payable when, as and if declared by the Board of Directors. Such dividends shall not be cumulative.

(b) ***Additional Dividends.*** After the payment or setting aside for payment of the dividends described in Section V.2(a), any additional dividends (other than dividends on Common Stock payable solely in Common Stock) set aside or paid in any fiscal year shall be set aside or paid among the holders of the Preferred Stock and Common Stock then outstanding on a *pari passu* basis in proportion to the greatest whole number of shares of Common Stock which would be held by each such holder if all shares of Preferred Stock were converted at the then-effective Conversion Rate.

(c) ***Non-Cash Distributions.*** Whenever a Distribution provided for in this Section V.2 shall be payable in property other than cash, the value of such Distribution shall be deemed to be the fair market value of such property as determined in good faith by the Board of Directors (including a majority of the Investor Directors).

(d) ***Consent to Certain Distributions.*** A distribution can be made without regard to any preferential dividends arrears amount or any preferential rights amount in connection with (i) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements providing for such right, (iii) repurchases of Common Stock or Preferred Stock in connection with the settlement of disputes with any stockholder, or (iv) any other repurchase or redemption of Common Stock or Preferred Stock approved by the holders of at least sixty percent (60%) of the outstanding shares of Preferred Stock of the Corporation, voting as a single class on an as-converted basis; provided, that any repurchases of capital stock of the Corporation pursuant to clauses (i) through (iii) shall be at a price no greater than the then-fair market value of such capital stock.

3. **Liquidation Rights.**

(a) ***Liquidation Preference.*** In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event (as defined below), prior to and in preference to any Distribution of any of the assets of the Corporation to the holders of the Series B Preferred Stock, Series A Preferred Stock or Common Stock, by reason of their ownership of such stock, the holders of the shares of Series C Preferred Stock shall be paid, on a *pari passu* basis, an amount per share equal to the Series C Liquidation Preference. If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series C Preferred Stock the full amount to which they shall be entitled under this Section V.3(a), the holders of shares of Series C Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. After the payment or setting aside for payment to the holders of the Series C Preferred Stock of the full amount of the Series C Liquidation Preference, prior to any Distribution of any of the assets of the Corporation to the holders of the Series A Preferred Stock or Common Stock, by reason of their ownership of such stock, the holders of Series B Preferred Stock shall be paid, on a *pari passu* basis, an amount per share equal to the Series B Liquidation Preference. If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series B Preferred Stock the full amount to which they shall be entitled under this Section V.3(a), the holders of shares of Series B Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. After the payment or setting aside for payment to the holders of the Series C Preferred Stock and Series B Preferred Stock of the full amount of the Series C Liquidation Preference and Series B Liquidation Preference, prior to any Distribution of any of the assets of the Corporation to the holders of the Common Stock, by reason of their ownership of such stock, the holders of Series A Preferred Stock shall be paid, on a *pari passu* basis, an amount per share equal to the Series A Liquidation Preference. If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series A Preferred Stock the full amount to which they shall be entitled under this Section V.3(a), the holders of shares of Series A Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

(b) ***Remaining Assets.*** After the payment or setting aside for payment to the holders of Preferred Stock of the full amounts specified in Section V.3(a), the entire remaining assets of the Corporation legally available for distribution shall be distributed *pro rata* to holders of the Common Stock of the Corporation in proportion to the number of shares of Common Stock held by them.

(c) ***Shares not Treated as Both Preferred Stock and Common Stock in any Distribution.*** Shares of Preferred Stock shall not be entitled to be converted into shares of Common Stock in order to participate in any Distribution, or series of Distributions, as shares of Common Stock, without first forgoing participation in the Distribution, or series of Distributions, as shares of Preferred Stock. Notwithstanding the foregoing, if a holder of Preferred Stock would receive an amount per share greater than its respective Liquidation Preference if such share were converted to Common Stock, then each share of Preferred Stock shall be treated as if such holder had converted such holder's shares of Preferred Stock into shares of Common Stock immediately prior to the liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event and each such holder will share ratably in any distribution in connection with such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event on an as-if-converted to Common Stock basis while foregoing participation as Preferred Stock.

(d) ***Reorganization.*** For purposes of this Section V.3, a liquidation, dissolution or winding up of the Corporation shall be deemed to be occasioned by, or to include, (i) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions to which the Corporation is party (including, without limitation, any stock acquisition, reorganization, merger or consolidation but excluding any sale of stock for capital raising purposes) other than a transaction or series of related transactions in which the holders of the securities of the Corporation outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, as a result of shares in the Corporation held by such holders prior to such transaction or series of related transactions, at least a majority of the total outstanding securities of the Corporation or such other surviving or resulting entity (or if the Corporation or such other surviving or resulting entity is a wholly-owned subsidiary immediately following such acquisition, its parent); (ii) a sale, lease, transfer, exclusive license or other disposition of all or substantially all of the assets of the Corporation and its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly-owned subsidiary of the Corporation; or (iii) any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (clauses (i), (ii) and (iii), a "***Deemed Liquidation Event***"). The treatment of any transaction or series of related transactions as a liquidation, dissolution or winding up pursuant to clause (i) or (ii) of the preceding sentence may be waived by the consent or vote of the holders of at least sixty percent (60%) of the outstanding shares of the Preferred Stock (voting together as a single class on an as-converted to Common Stock basis).

(e) ***Valuation of Non-Cash Consideration.*** If any assets of the Corporation distributed to stockholders in connection with any liquidation, dissolution, or winding up of the Corporation are other than cash, then the value of such assets shall be their fair market value as determined in good faith by the Board of Directors, including a majority of the Investor Directors, *except that* any publicly-traded securities to be distributed to stockholders in a liquidation, dissolution, or winding up of the Corporation shall be valued as follows:

(i) if the securities are then traded on a national securities exchange, then the value of the securities shall be deemed to be the average of the closing prices of the securities on such exchange over the ten (10) trading day period ending five (5) trading days prior to the Distribution; and

(ii) if the securities are actively traded over-the-counter, then the value of the securities shall be deemed to be the average of the closing bid prices of the securities over the ten (10) trading day period ending five (5) trading days prior to the Distribution.

In the event of a merger or other acquisition of the Corporation by another entity, the Distribution date shall be deemed to be the date such transaction closes.

For the purposes of this Section V.3(e), "***trading day***" shall mean any day which the exchange or system on which the securities to be distributed are traded is open and "***closing prices***" or "***closing bid prices***" shall be deemed to be: (i) for securities traded primarily on the New York Stock Exchange, the NYSE MKT or a Nasdaq market, the last reported trade price or sale price, as the case may be, at 4:00 p.m., New York time, on that day and (ii) for securities listed or traded on other exchanges, markets and systems, the market price as of the end of the regular hours trading period that is generally accepted as such for such exchange, market or system. If, after the date hereof, the benchmark times generally accepted in the securities industry for determining the market price of a stock as of a given trading day shall change from those set forth above, the fair market value shall be determined as of such other generally accepted benchmark times.

(f) ***Allocation of Escrow and Contingent Consideration***. In the event of a Deemed Liquidation Event pursuant to Section V.3(d)(i), if any portion of the consideration payable to the stockholders of the Corporation is payable only upon satisfaction of contingencies (the "***Additional Consideration***"), the agreement or plan of merger or consolidation for such transaction shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "***Initial Consideration***") shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 3(a) and 3(b) as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 3(a) and 3(b) after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 3(f), consideration placed into escrow or retained as holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

4. **Conversion.** The holders of the Preferred Stock shall have conversion rights as follows:

(a) ***Right to Convert.*** Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for the Preferred Stock, into that number of fully-paid, nonassessable shares of Common Stock determined by dividing the Original Issue Price for the relevant series by the Conversion Price for such series. (The number of shares of Common Stock into which each share of Preferred Stock of a series may be converted is hereinafter referred to as the "***Conversion Rate***" for each such series.) Upon any decrease or increase in the Conversion Price for any series of Preferred Stock, as described in this Section V.4, the Conversion Rate for such series shall be appropriately increased or decreased.

(b) ***Automatic Conversion.*** Each share of Preferred Stock shall automatically be converted into fully-paid, non-assessable shares of Common Stock at the then effective Conversion Rate for such share (i) immediately prior to the closing of a firm commitment underwritten initial public offering pursuant to an effective registration statement filed under the Securities Act of 1933, as amended (the "***Securities Act***"), covering the offer and sale of the Corporation's Common Stock, *provided* that (x) the aggregate gross proceeds to the Corporation are not less than $30,000,000 and (y) the price per share to the public is not less than the Series C Original Issue Price (a "***Qualified Public Offering***"), or (ii) upon the receipt by the Corporation of a written request for such conversion from the holders of at least sixty percent (60%) of the Preferred Stock then outstanding (voting together as a single class and on an as-converted basis), or, if later, the effective date for conversion specified in such requests (each of the events referred to in (i) and (ii) are referred to herein as an "***Automatic Conversion Event***").

(c) ***Mechanics of Conversion.*** No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair market value of a share of Common Stock as determined by the Board of Directors (including at least a majority of the Investor Directors). For such purpose, all shares of Preferred Stock held by each holder of Preferred Stock shall be aggregated, and any resulting fractional share of Common Stock shall be paid in cash. Before any holder of Preferred Stock shall be entitled to convert the same into full shares of Common Stock, and to receive certificates therefor, he shall either (A) surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Preferred Stock or (B) notify the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and execute an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, and shall give written notice to the Corporation at such office that he elects to convert the same; *provided, however*, that on the date of an Automatic Conversion Event, the outstanding shares of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent; *provided further*, however, that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such Automatic Conversion Event unless either the certificates evidencing such shares of Preferred Stock are delivered to the Corporation or its transfer agent as provided above, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. On the date of the occurrence of an Automatic Conversion Event, each holder of record of shares of Preferred Stock shall be deemed to be the holder of record of the Common Stock issuable upon such conversion, notwithstanding that the certificates representing such shares of Preferred Stock shall not have been surrendered at the office of the Corporation, that notice from the Corporation shall not have been received by any holder of record of shares of Preferred Stock, or that the certificates evidencing such shares of Common Stock shall not then be actually delivered to such holder.

The Corporation shall, as soon as practicable after such delivery, or after such agreement and indemnification, issue and deliver at such office to such holder of Preferred Stock, (i) a certificate or certificates for the number of shares of Common Stock to which the holder shall be entitled as aforesaid, (ii) a certificate for the number of the shares of Preferred Stock (if any) represented by the surrendered certificate that were not converted into Common Stock and (iii) a check payable to the holder in the amount of any cash amounts payable as the result of a conversion into fractional shares of Common Stock, and an amount equal to all dividends declared or accrued but unpaid payable (i) in shares of Common Stock at the Conversion Price in effect at the time of the conversion, or (ii) in cash, as determined in good faith by the Board of Directors (including at least a majority of the Investor Directors). Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date; *provided, however,* that if the conversion is in connection with an underwritten offer of securities registered pursuant to the Securities Act or a merger, sale, financing, or liquidation of the Corporation or other event, the conversion may, at the option of any holder tendering Preferred Stock for conversion, be conditioned upon the closing of such transaction or upon the occurrence of such event, in which case the person(s) entitled to receive the Common Stock issuable upon such conversion of the Preferred Stock shall not be deemed to have converted such Preferred Stock until immediately prior to the closing of such transaction or the occurrence of such event.

(d) ***Adjustments to Conversion Price for Diluting Issues.***

(i) ***Special Definition.*** For purposes of this paragraph 4(d), "***Additional Shares of Common***" shall mean all shares of Common Stock issued (or, pursuant to paragraph 4(d)(iii), deemed to be issued) by the Corporation after the Filing Date, other than issuances or deemed issuances of:

(1) shares of Common Stock upon the conversion of the Preferred Stock;

(2) shares of Common Stock and options, warrants or other rights to purchase Common Stock issued or issuable to employees, officers or directors of, or consultants or advisors to the Corporation or any subsidiary pursuant to stock grants, restricted stock purchase agreements, option plans, purchase plans, incentive programs or similar arrangements, shares of or options, warrants or other rights to purchase Common Stock net of any stock repurchases or expired or terminated options pursuant to the terms of any option plan, restricted stock purchase agreement or similar arrangement, *provided*, that such issuances are approved by the Board of Directors (including at least a majority of the Investor Directors);

(3) shares of Common Stock upon the exercise or conversion of Options or Convertible Securities, in each case provided such issuance is pursuant to the terms of such Option or Convertible Security;

(4) shares of Common Stock issued or issuable as a dividend or distribution on Preferred Stock or pursuant to any event for which adjustment is made pursuant to Sections V.4(e), V.4(f) or V.4(g) hereof;

(5) shares of Common Stock issued or issuable in a registered public offering under the Securities Act;

(6) shares of Common Stock or Options or Convertible Securities issued or issuable in connection with bona fide acquisitions, mergers or similar transactions, *provided*, that such issuances are approved by the Board of Directors (including at least a majority of the Investor Directors);

(7) shares of Common Stock issued or issuable to banks, equipment lessors, real property lessors, financial institutions or other persons engaged in the business of making loans pursuant to a debt financing, commercial leasing or real property leasing transaction, the principal purpose of which is other than the raising of capital through the sale of equity securities of the Corporation, approved by the Board of Directors (including at least a majority of the Investor Directors);

(8) shares of Common Stock issued or issuable in connection with any settlement of any action, suit, proceeding or litigation approved by the Board of Directors (including at least a majority of the Investor Directors);

(9) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by the Board of Directors (including at least a majority of the Investor Directors);

(10) shares of Common Stock issued or issuable to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board of Directors (including at least a majority of the Investor Directors); and

(11) any right, option or warrant to acquire any security convertible into the securities excluded from the definition of Additional Shares of Common pursuant to subsections (1) through (10) above.

(ii) ***No Adjustment of Conversion Price.*** No adjustment in the Conversion Price of a particular series of Preferred Stock shall be made in respect of the issuance of Additional Shares of Common unless the consideration per share (as determined pursuant to paragraph 4(d)(v)) for an Additional Share of Common issued or deemed to be issued by the Corporation is less than the Conversion Price in effect on the date of, and immediately prior to such issue, for such series of Preferred Stock.

(iii) ***Deemed Issue of Additional Shares of Common.*** In the event the Corporation at any time or from time to time after the Filing Date shall issue or amend any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities, the conversion or exchange of such Convertible Securities or, in the case of Options for Convertible Securities, the exercise of such Options and the conversion or exchange of the underlying securities, shall be deemed to have been issued as of the time of such issue or amendment, as applicable, or, in case such a record date shall have been fixed, as of the close of business on such record date, *provided* that in any such case in which shares are deemed to be issued:

(1) no further adjustment in the Conversion Price of any series of Preferred Stock shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock in connection with the exercise of such Options or conversion or exchange of such Convertible Securities;

(2) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any change in the consideration payable to the Corporation or in the number of shares of Common Stock issuable upon the exercise, conversion or exchange thereof (other than a change pursuant to the anti-dilution provisions of such Options or Convertible Securities such as this Section V.4(d) or pursuant to Recapitalization provisions of such Options or Convertible Securities such as Sections V.4(e), V.4(f) and V.4(g) hereof), the Conversion Price of each series of Preferred Stock and any subsequent adjustments based thereon shall be recomputed to reflect such change as if such change had been in effect as of the original issue thereof (or upon the occurrence of the record date with respect thereto);

(3) no readjustment pursuant to clause (2) above shall have the effect of increasing the Conversion Price of a series of Preferred Stock to an amount above the Conversion Price that would have resulted from any other issuances of Additional Shares of Common and any other adjustments provided for herein between the original adjustment date and such readjustment date;

(4) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Conversion Price of each Series of Preferred Stock computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto) and any subsequent adjustments based thereon shall, upon such expiration, be recomputed as if:

(a) in the case of Convertible Securities or Options for Common Stock, the only Additional Shares of Common issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of

such exercised Options plus the consideration actually received by the Corporation upon such exercise or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange, and

(b) in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common deemed to have been then issued was the consideration actually received by the Corporation for the issue of such exercised Options, plus the consideration deemed to have been received by the Corporation (determined pursuant to Section V.4(d)(v)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised; and

(5) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Conversion Price which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price shall be adjusted pursuant to this paragraph 4(d)(iii) as of the actual date of their issuance.

(iv) ***Adjustment of Conversion Price Upon Issuance of Additional Shares of Common.*** In the event this Corporation at any time or from time to time after the Filing Date shall issue Additional Shares of Common (including Additional Shares of Common deemed to be issued pursuant to paragraph 4(d)(iii)) without consideration or for a consideration per share less than the applicable Conversion Price of a series of Preferred Stock in effect on the date of and immediately prior to such issue, then, the Conversion Price of the affected series of Preferred Stock shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding on an as-converted basis immediately prior to such issue plus the number of shares which the aggregate consideration received by the Corporation for the total number of Additional Shares of Common so issued would purchase at such Conversion Price, and the denominator of which shall be the number of shares of Common Stock outstanding on an as-converted basis immediately prior to such issue plus the number of such Additional Shares of Common so issued. Notwithstanding the foregoing, the Conversion Price shall not be reduced at such time if the amount of such reduction would be less than $0.001, but any such amount shall be carried forward, and a reduction will be made with respect to such amount at the time of, and together with, any subsequent reduction which, together with such amount and any other amounts so carried forward, equal $0.001 or more in the aggregate. For the purposes of this Section V.4(d)(iv), all shares of Common Stock issuable upon conversion of all outstanding shares of Preferred Stock and the exercise and/or conversion of any other outstanding Convertible Securities and all outstanding Options shall be deemed to be outstanding.

(v) ***Determination of Consideration.*** For purposes of this Section V.4(d), the consideration received by the Corporation for the issue (or deemed issue) of any Additional Shares of Common shall be computed as follows:

(1) ***Cash and Property.*** Such consideration shall:

(a) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation after deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with such issuance;

(b) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors (including at least a majority of the Investor Directors); and

(c) in the event Additional Shares of Common are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (a) and (b) above, as reasonably determined in good faith by the Board of Directors (including a majority of the Investor Directors).

(2) ***Options and Convertible Securities.*** The consideration per share received by the Corporation for Additional Shares of Common deemed to have been issued pursuant to paragraph 4(d)(iii) shall be determined by dividing

(x) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities by

(y) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(e) ***Adjustments for Subdivisions or Combinations of Common Stock.*** In the event the outstanding shares of Common Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Common Stock shall be combined (by reverse split, reclassification or otherwise) into a lesser number of shares of Common Stock, the Conversion Prices in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(f) ***Adjustments for Subdivisions or Combinations of Preferred Stock.*** In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be combined (by reverse split, reclassification or otherwise) into a lesser number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(g) ***Adjustments for Reclassification, Exchange and Substitution.*** Subject to Section V.3 ("***Liquidation Rights***"), if the Common Stock issuable upon conversion of the Preferred Stock shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination of shares

provided for above), then, in any such event, in lieu of the number of shares of Common Stock which the holders would otherwise have been entitled to receive, each holder of such Preferred Stock shall have the right thereafter to convert such shares of Preferred Stock into a number of shares of such other class or classes of stock which a holder of the number of shares of Common Stock deliverable upon conversion of such series of Preferred Stock immediately before that change would have been entitled to receive in such reorganization or reclassification, all subject to further adjustment as provided herein with respect to such other shares.

(h) ***Certificate as to Adjustments.*** Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section V.4, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price at the time in effect and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of Preferred Stock.

(i) ***Waiver of Adjustment of Conversion Price.*** Notwithstanding anything herein to the contrary, (i) any downward adjustment of the Conversion Price of any shares of Series A Preferred Stock may be waived by the consent or vote of the holders of at least 66.67% of the outstanding shares of Series A Preferred Stock either before or after the issuance causing the adjustment; (ii) any downward adjustment of the Conversion Price of any shares of Series B Preferred Stock may be waived by the consent or vote of the holders of at least a majority of the outstanding shares of Series B Preferred Stock either before or after the issuance causing the adjustment; and (iii) any downward adjustment of the Conversion Price of any shares of Series C Preferred Stock may be waived by the consent or vote of the holders of at least a majority of the outstanding shares of Series C Preferred Stock either before or after the issuance causing the adjustment. Any such waiver shall bind all future holders of shares of such series of Preferred Stock.

(j) ***Notices of Record Date.*** In the event that this Corporation shall propose at any time:

(i) to declare any Distribution upon its Common Stock, whether in cash, property, stock or other securities, whether or not a regular cash dividend and whether or not out of earnings or earned surplus;

(ii) to effect any reclassification or recapitalization of its Common Stock outstanding involving a change in the Common Stock; or

(iii) to voluntarily liquidate or dissolve or to enter into any transaction deemed to be a liquidation, dissolution or winding up of the corporation pursuant to Section 3(d);

then, in connection with each such event, this Corporation shall send to the holders of the Preferred Stock at least 10 days' prior written notice of the date on which a record shall be taken for such Distribution (and specifying the date on which the holders of Common Stock shall be entitled thereto and, if applicable, the amount and character of such Distribution) or for determining rights to vote in respect of the matters referred to in (ii) and (iii) above.

Such written notice shall be given by first class mail (or express courier), postage prepaid, addressed to the holders of Preferred Stock at the address for each such holder as shown on the books of the Corporation and shall be deemed given on the date such notice is mailed.

The notice provisions set forth in this section may be shortened or waived prospectively or retrospectively by the consent or vote of the holders of at least 60% of the outstanding shares of Preferred Stock, voting as a single class on as-converted basis.

(k) ***Reservation of Stock Issuable Upon Conversion.*** The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

(l) ***Taxes.*** The Corporation shall pay any and all issue and other similar taxes (but not including, for the avoidance of doubt, any income or similar tax) that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

5. **Voting.**

(a) ***Election of Directors***.

(i) The holders of outstanding shares of Series A Preferred Stock shall, voting together as a single class, be entitled to elect two (2) members of the Board of Directors (such members, the "***Series A Directors***"). Except as provided in Section V.5(a)(iii)(D) below, such directors shall be elected by a plurality vote, with the elected candidates being the candidates receiving the greatest number of affirmative votes (with each holder of Series A Preferred Stock entitled to cast one vote for or against each candidate with respect to each share of Series A Preferred Stock held by such holder) of the outstanding shares of Series A Preferred Stock, with votes cast against such candidates and votes withheld having no legal effect.

(ii) The holders of outstanding shares of Series B Preferred Stock shall, voting together as a single class, be entitled to elect one (1) member of the Board of Directors (the "***Series B Director***" and, together with the Series A Directors, the "***Investor Directors***"). Except as provided in Section V.5(a)(iii)(D) below, such director shall be elected by a plurality vote, with the elected candidate being the candidate receiving the greatest number of affirmative votes (with each holder of Series B Preferred Stock entitled to cast one vote for or against each candidate with respect to each share of Series B Preferred Stock held by such holder) of the outstanding shares of Series B Preferred Stock, with votes cast against such candidates and votes withheld having no legal effect.

(iii) The election of directors pursuant to clauses (i) and (ii) above shall occur (A) at the annual meeting of holders of capital stock, (B) at any special meeting of holders of capital stock if such meeting is called for the purpose of electing directors, (C) at any special meeting of holders of Series A Preferred Stock or Series B Preferred Stock, as applicable, called by holders or (D) by the written consent of the holders of not less than a majority of the outstanding shares of Series A Preferred Stock or Series B Preferred Stock, as applicable. If at any time a vacancy occurs among the directors elected by the holders of a class or series of Preferred Stock and at the time of such vacancy shares of such class or series are outstanding, the vacancy shall only be filled by the vote or written consent of the holders of the outstanding shares of such class or series of Preferred Stock, voting together as a separate class, in the manner and on the basis specified above or as otherwise provided by law.

(iv) The holders of outstanding shares of Preferred Stock shall also be entitled to vote in the election of all other directors of the Corporation together with holders of all other shares of the Corporation's outstanding capital stock entitled to vote thereon, voting as a single class, with each outstanding share of Preferred Stock entitled to the number of votes specified in Section V.5(d) hereof. The holders of outstanding shares of Preferred Stock may, in their sole discretion, determine not to elect one or more directors as provided herein from time to time, and during any such period the Board of Directors shall not be deemed unduly constituted solely as a result of such vacancy.

(b) ***Restricted Class Voting.*** Except as otherwise expressly provided herein or as required by law, the holders of Preferred Stock and the holders of Common Stock shall vote together and not as separate classes.

(c) ***No Series Voting.*** Other than as provided herein or required by law, there shall be no series voting.

(d) ***Preferred Stock.*** Each holder of Preferred Stock shall be entitled to the number of votes equal to the number of shares of Common Stock into which the shares of Preferred Stock held by such holder could be converted as of the record date. The holders of shares of the Preferred Stock shall be entitled to vote on all matters on which the Common Stock shall be entitled to vote. Holders of Preferred Stock shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation. Fractional votes shall not, however, be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted), shall be disregarded.

(e) ***Adjustment in Authorized Common Stock.*** The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of this Amended and Restated Certificate of Incorporation) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the Delaware General Corporation Law.

(f) ***Common Stock.*** Each holder of shares of Common Stock shall be entitled to one vote for each share thereof held.

(g) ***California Section 2115.*** To the extent that Section 2115 of the California General Corporation Law makes Section 708 subdivisions (a), (b) and (c) of the California General Corporation Law applicable to the Corporation, the Corporation's stockholders shall have the right to cumulate their votes in connection with the election of directors as provided by Section 708 subdivisions (a), (b) and (c) of the California General Corporation Law.

6. **Amendments and Changes.**

(a) As long as any of the Preferred Stock shall be issued and outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the holders of at least sixty percent (60%) of the outstanding shares of the Preferred Stock (in addition to any other vote required by law or the Certificate of Incorporation or bylaws), voting as a single class on as-converted basis, with any such act or transaction effected without such approval being null and void *ab initio* and of no force or effect:

(i) amend, alter, repeal or waive any provision of the Certificate of Incorporation or bylaws of the Corporation if such action would adversely alter the rights, preferences, privileges or powers of, or restrictions provided for the benefit of the Preferred Stock or any series thereof;

(ii) increase or decrease (other than for decreases resulting from conversion of the Preferred Stock) the authorized number of shares of Preferred Stock or any series thereof;

(iii) authorize or create any new class or series of equity security (including any security convertible into or exercisable for any equity security) having rights, preferences or privileges with respect to dividends, or payments upon liquidation senior to or on a parity with any series of Preferred Stock;

(iv) enter into any transaction or series of related transactions deemed to be a liquidation, dissolution or winding up of the Corporation, including, without limitation, any Deemed Liquidation Event;

(v) enter into any transaction with any of its officers, directors, employees or affiliates (or any of their affiliates), except (x) in the ordinary course of business and pursuant to the reasonable requirements of the Corporation's business and upon fair and reasonable terms at least as fair to the Corporation as could have been reasonably obtained on an arm's length basis, (y) as approved by the Board of Directors (including at least a majority of the Investor Directors) or (z) for any loan or advance (A) for ordinary travel, entertainment and similar expenses, (B) pursuant to any employee stock option plan or stock purchase agreement approved by the Board of Directors (including at least a majority of the Investor Directors), or (C) not in excess of $25,000 in the aggregate (if an advance);

(vi) authorize a merger, acquisition or a share exchange with any other corporation or sale of substantially all of the assets of the Corporation or any of its subsidiaries (other than a merger exclusively to effect a change of domicile of the Corporation) or effect any transaction which results in the holders of the Corporation's capital stock prior to the transaction owning less than 50% of the voting power of the Corporation's capital stock after the transaction;

(vii) voluntarily liquidate or dissolve;

(viii) increase or decrease the size of the Board of Directors;

(ix) authorize or undertake any public offering other than a Qualified Public Offering;

(x) enter into any exclusive license of any of the Corporation's material intellectual property except as approved by the Board of Directors (including at least a majority of the Investor Directors);

(xi) declare or pay any Distribution with respect to the Preferred Stock or Common Stock of the Corporation as approved by the Board of Directors (including at least a majority of the Investor Directors);

(xii) create or authorize the creation of any debt security unless such debt security has received the prior approval of the Board of Directors (including at least a majority of the Investor Directors);

(xiii) create, or hold capital stock in, any subsidiary that is not a wholly-owned subsidiary of the Corporation or dispose of any stock of any direct or indirect subsidiary of the Corporation or permit any direct or indirect subsidiary to sell, lease, transfer, exclusively license or otherwise dispose (in a single transaction or series of related transactions) of all or substantially all of any subsidiary assets;

(xiv) change the Corporation's principal line of business outside of biotechnology drug development; or

(xv) amend this Section V.6.

(b) As long as any of the Series A Preferred Stock shall be issued and outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the holders of at least 66.67% of the outstanding shares of the Series A Preferred Stock, voting together as a single class on an as-converted basis, amend, alter, repeal or waive any provision of the Certificate of Incorporation or bylaws of the Corporation if such action would adversely alter the rights, preferences, privileges or powers of, or restrictions provided for the benefit of the Series A Preferred Stock that affects the Series A Preferred as a series differently than the Preferred Stock as a class, with any such act or transaction effected without such approval being null and void *ab initio* and of no force or effect.

(c) As long as any of the Series B Preferred Stock shall be issued and outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the holders of at least a majority of the outstanding shares of the Series B Preferred Stock, voting together as a single class on an as-converted basis, amend, alter, repeal or waive any provision of the Certificate of Incorporation or bylaws of the Corporation if such action would adversely alter the rights, preferences, privileges or powers of, or restrictions provided for the benefit of the Series B Preferred Stock that affects the Series B Preferred as a series differently than the Preferred Stock as a class, with any such act or transaction effected without such approval being null and void *ab initio* and of no force or effect.

(d) As long as any of the Series C Preferred Stock shall be issued and outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the holders of at least a majority of the outstanding shares of the Series C Preferred Stock, voting together as a single class on an as-converted basis, amend, alter, repeal or waive any provision of the Certificate of Incorporation or bylaws of the Corporation if such action would adversely alter the rights, preferences, privileges or powers of, or restrictions provided for the benefit of the Series C Preferred Stock that affects the Series C Preferred as a series differently than the Preferred Stock as a class, with any such act or transaction effected without such approval being null and void *ab initio* and of no force or effect.

7. **Notices.** Any notice required by the provisions of this ARTICLE V to be given to the holders of Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at such holder's address appearing on the books of the Corporation.

8. **No Reissuance of Preferred Stock**. No share or shares of Preferred Stock acquired by the Corporation by reason of redemption, purchase, conversion or otherwise shall be reissued, and all such shares shall be canceled, retired and eliminated from the shares which the Corporation shall be authorized to issue.

ARTICLE VI

The Corporation is to have perpetual existence.

ARTICLE VII

Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VIII

Unless otherwise set forth herein, the number of directors that constitute the Board of Directors of the Corporation shall be fixed by, or in the manner provided in, the Bylaws of the Corporation.

ARTICLE IX

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

ARTICLE X

1. To the fullest extent permitted by the General Corporation Law of the State of Delaware as currently in effect (the "***DGCL***"), a Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as a Director. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then the liability of a Director of the Corporation shall be automatically eliminated or limited to the fullest extent permitted by the DGCL, as so amended without further action by the Corporation. Neither any amendment nor repeal of this Section X.1, nor the adoption of any provision of this Corporation's Certificate of Incorporation inconsistent with this Section X.1, shall eliminate or reduce the effect of this Section X.1, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Section X.1, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

2. The Corporation shall have the power to indemnify (and with respect to Directors, shall indemnify), to the extent permitted by the DGCL as currently in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***") by reason of the fact that he or she is or was a Director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding. A right to indemnification or to advancement of expenses arising under a provision of this Certificate of Incorporation or a bylaw of the Corporation shall not be eliminated or impaired by an amendment to this Certificate of Incorporation or the Bylaws of the Corporation after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred (and with respect to Directors, such right to indemnification shall not be eliminated or impaired).

ARTICLE XI

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside of the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

ARTICLE XII

In recognition and anticipation that (i) certain of the Covered Persons (as defined below) may serve as Directors or officers of the Corporation, (ii) certain holders of Preferred Stock and their respective Affiliated Companies (as defined below) engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, and (iii) the Corporation and its Affiliated Companies may engage in material business transactions with one or more holders of Preferred Stock and their respective Affiliated Companies, and that the Corporation is expected to benefit therefrom, the provisions of this ARTICLE XII are set forth to regulate and define the conduct of certain affairs of the Corporation as they may involve the Covered Persons, and the powers, rights, duties and liabilities of the Corporation and its officers, Directors and stockholders in connection therewith.

The Corporation and its Affiliated Companies renounce, to the fullest extent permitted by law, any interest or expectancy of the Corporation and its Affiliated Companies in, or in being offered an opportunity to participate in, any Excluded Opportunity (as defined below). As a result of such renunciation, to the fullest extent permitted by applicable law, (a) all Excluded Opportunities shall belong to the applicable holder of Preferred Stock and its Affiliated Companies, (b) no Covered Person shall have any duty to present any Excluded Opportunity to the Corporation or its Affiliated Companies, (c) the Covered Persons shall have the right to hold and exploit all Excluded Opportunities for their own account and benefit, or to direct, sell, assign or transfer any Excluded Opportunity to any other person or entity and (d) the Covered Persons cannot be, and shall not be, liable to the Corporation, its stockholders or its Affiliated Companies for breach of any fiduciary duty to the Corporation, its stockholders or its Affiliated Companies by reason of the fact that any Covered Person does not present any Excluded Opportunity to the Corporation or its Affiliated Companies or pursues, acquires or exploits any Excluded Opportunity for itself or directs, sells, assigns or transfers any Excluded Opportunity to any other person or entity.

"**Excluded Opportunity**" means any matter, transaction or interest or potential matter, transaction or interest (including without limitation those that might be the same as or similar to the business or activities of the Corporation or any of its Affiliated Companies) that is presented to, or acquired, created or developed by, or that otherwise comes into the possession of, any Covered Person unless such matter, transaction or interest is offered in writing to a Covered Person expressly and solely in such Covered Person's capacity as a Director or officer of the Corporation.

"**Affiliated Company**" means (a) in respect of any person or entity (other than the Corporation), (i) any entity that controls, is controlled by or is under common control with such person or entity (other than the Corporation and any entity that is controlled by the Corporation) and (ii) any investment fund managed by such person or entity or any person or entity that controls, is controlled by or is under common control with such person or entity, and (b) in respect of the Corporation, any entity controlled by the Corporation.

"**Covered Persons**" means (a) a holder of Preferred Stock and any partner, member, director, officer, stockholder, employee or agent of such holder of Preferred Stock or any of its Affiliated Companies, and (b) any person serving as a Director, officer, employee or agent of the Corporation at the request of a holder of Preferred Stock or any of their respective Affiliated Companies.

Any person or entity purchasing or otherwise acquiring any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this ARTICLE XII.

To the extent that any provision of this ARTICLE XII is found to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision of this ARTICLE XII.

Exhibit 3.2

UNITY BIOTECHNOLOGY, INC.

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

Unity Biotechnology, Inc., a corporation organized and existing under and by virtue of the Delaware General Corporation Law, hereby certifies as follows:

The name of the Corporation is Unity Biotechnology, Inc. The original Certificate of Incorporation of the corporation was filed with the Secretary of State of the State of Delaware on March 30, 2009 under the name Forge, Inc. The Corporation changed its name to Unity Biotechnology, Inc. on January 28, 2015.

The Amended and Restated Certificate of Incorporation in the form of Exhibit A attached hereto has been duly adopted in accordance with the provisions of Sections 242, 245 and 228 of the Delaware General Corporation Law.

The text of the Amended and Restated Certificate of Incorporation as heretofore amended or supplemented is hereby restated and further amended to read in its entirety as set forth in Exhibit A attached hereto. The Amended and Restated Certificate of Incorporation shall be effective as of 9:00 a.m. Eastern Time on [_____], 2018.

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been signed this [___] day of [_____], 2018.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard Jr.
Keith R. Leonard Jr.
Chief Executive Officer

EXHIBIT A

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION OF
UNITY BIOTECHNOLOGY, INC.

ARTICLE I
NAME

The name of the corporation is Unity Biotechnology, Inc. (the "***Corporation***").

ARTICLE II
REGISTERED OFFICE AND AGENT

The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE III
PURPOSE AND DURATION

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law. The Corporation is to have a perpetual existence.

ARTICLE IV
CAPITAL STOCK

Section 1. This Corporation is authorized to issue two classes of capital stock which shall be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares that the Corporation is authorized to issue is 310,000,000, of which 300,000,000 shares shall be Common Stock and 10,000,000 shares shall be Preferred Stock. The Common Stock shall have a par value of $0.0001 per share and the Preferred Stock shall have a par value of $0.0001 per share. Subject to the rights of the holders of any series of Preferred Stock, the number of authorized shares of any of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation with the power to vote thereon irrespective of the provisions of Section 242(b)(2) of the Delaware General Corporation Law or any successor provision thereof, and no vote of the holders of any of the Common Stock or Preferred Stock voting separately as a class shall be required therefor.

Section 2. Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation (the "***Board of Directors***") is hereby authorized to provide from time to time by resolution or resolutions for the creation and issuance, out of the authorized and unissued shares of Preferred Stock, of one or more series of Preferred Stock by filing a certificate (a "***Certificate of Designation***") pursuant to the Delaware General Corporation Law, setting forth such resolution and, with respect to each such series, establishing the designation of such series and the number of shares to be included in such series and fixing

the voting powers (full or limited, or no voting power), preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, of the shares of each such series. Without limiting the generality of the foregoing, the resolution or resolutions providing for the establishment of any series of Preferred Stock may, to the extent permitted by law, provide that such series shall be superior to, rank equally with or be junior to the Preferred Stock of any other series. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, if any, may be different from those of any and all other series at any time outstanding. Except as otherwise expressly provided in the resolution or resolutions providing for the establishment of any series of Preferred Stock, no vote of the holders of shares of Preferred Stock or Common Stock shall be a prerequisite to the issuance of any shares of any series of the Preferred Stock so authorized in accordance with this Amended and Restated Certificate of Incorporation. Unless otherwise provided in the Certificate of Designation establishing a series of Preferred Stock, the Board of Directors may, by resolution or resolutions, increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of such series and, if the number of shares of such series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution originally fixing the number of shares of such series.

ARTICLE V
BOARD OF DIRECTORS

For the management of the business and for the conduct of the affairs of the Corporation it is further provided that:

Section 1.

(a) The management of the business and the conduct of the affairs of the Corporation shall be vested in the Board of Directors. The number of directors which shall constitute the whole Board of Directors shall be fixed exclusively by one or more resolutions adopted from time to time by the Board of Directors. Except as otherwise expressly delegated by resolution of the Board of Directors, the Board of Directors shall have the exclusive power and authority to appoint and remove officers of the Corporation.

(b) Other than any directors elected by the separate vote of the holders of one or more series of Preferred Stock, the Board of Directors shall be and is divided into three classes, designated as Class I, Class II and Class III, as nearly equal in number as possible. Directors shall be assigned to each class in accordance with a resolution or resolutions adopted by the Board of Directors. At the first annual meeting of stockholders following the effectiveness of this Amended and Restated Certificate of Incorporation (the "***Qualifying Record Date***"), the term of office of the Class I directors shall expire and Class I directors shall be elected for a full term of three years. At the second annual meeting of stockholders following the Qualifying Record Date, the term of office of the Class II directors shall expire and Class II directors shall be elected for a full term of three years. At the third annual meeting of stockholders following the Qualifying Record Date, the term of office of the Class III directors shall expire and Class III directors shall be elected for a full term of three years. Subject to the special rights of the holders of one or more series of Preferred Stock to elect directors, at each succeeding annual meeting of stockholders, directors shall be elected for a full term of three years to succeed the directors of the class whose terms expire at such annual meeting.

Notwithstanding the foregoing provisions of this Article V, Section 1(b), each director shall serve until his or her successor is duly elected and qualified or until his or her earlier death, resignation, disqualification, retirement or removal. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

(c) Subject to the special rights of the holders of one or more series of Preferred Stock to elect directors, the Board of Directors or any individual director may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of sixty-six and two-thirds percent (66-2/3%) of the voting power of all the then outstanding shares of voting stock of the Corporation with the power to vote at an election of directors (the "***Voting Stock***").

(d) Subject to the special rights of the holders of one or more series of Preferred Stock to elect directors, any vacancies on the Board of Directors resulting from death, resignation, disqualification, retirement, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by the stockholders, and except as otherwise provided by law, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders. Any director appointed in accordance with the preceding sentence shall hold office for a term that shall coincide with the remaining term of the class to which the director shall have been appointed and until such director's successor shall have been elected and qualified or until his or her earlier death, resignation, disqualification, retirement or removal.

Section 2.

(a) In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, alter or repeal Bylaws of the Corporation. In addition to any vote of the holders of any class or series of stock of the Corporation required by applicable law or by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the adoption, amendment or repeal of the Bylaws of the Corporation by the stockholders of the Corporation shall require the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the voting power of all the then-outstanding shares of the Voting Stock, voting together as a single class.

(b) The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

ARTICLE VI
STOCKHOLDERS

Section 1. Subject to the special rights of the holders of one or more series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation, and the taking of any action by written consent of the stockholders in lieu of a meeting of the stockholders is specifically denied.

Section 2. Subject to the special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time by the Board of Directors, chief executive officer or president (in the absence of a chief executive officer), but such special meetings may not be called by stockholders or any other person or persons.

Section 3. Advance notice of stockholder nominations for the election of directors and of other business proposed to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

Section 1. To the fullest extent permitted by the Delaware General Corporation Law, as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the Delaware General Corporation Law is amended after approval by the stockholders of this Article VII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law as so amended, automatically and without further action, upon the date of such amendment.

Section 2. The Corporation, to the fullest extent permitted by law, shall indemnify and advance expenses to any person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she, or his or her testator or intestate, is or was a director or officer of the Corporation or any predecessor of the Corporation, or serves or served at any other enterprise as a director or officer at the request of the Corporation or any predecessor to the Corporation.

Section 3. The Corporation, to the fullest extent permitted by law, may indemnify and advance expenses to any person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she, or his or her testator or intestate, is or was an employee or agent of the Corporation or any predecessor of the Corporation, or serves or served at any other enterprise as an employee or agent at the request of the Corporation or any predecessor to the Corporation.

Section 4. Neither any amendment nor repeal of this Article VII, nor the adoption by amendment of this certificate of incorporation of any provision inconsistent with this Article VII, shall eliminate or reduce the effect of this Article VII in respect of any matter occurring, or any action or proceeding accruing or arising (or that, but for this Article VII, would accrue or arise) prior to such amendment or repeal or adoption of an inconsistent provision.

ARTICLE VIII
EXCLUSIVE FORUM

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for (1) any derivative action or proceeding brought on behalf of the Corporation, (2) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (3) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, this Amended and Restated Certificate of Incorporation or the Bylaws, or (4) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article VIII.

ARTICLE IX
AMENDMENTS

Notwithstanding any other provisions of this Amended and Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the Voting Stock required by law or by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the voting power of all of the then-outstanding shares of the Voting Stock, voting together as a single class, shall be required to alter, amend or repeal Articles V, VI, VII and VIII and this Article IX.

* * * *

Exhibit 3.3

CERTIFICATE OF ADOPTION OF BYLAWS
OF
FORGE, INC.

The undersigned certifies that he or she is the duly elected, qualified and acting Secretary of Forge, Inc., a Delaware corporation (the "***Company***"), and that the foregoing bylaws, comprising sixteen (16) pages, were adopted as the bylaws of the Company on April 20, 2009 by the sole incorporator of the Company.

The undersigned has executed this certificate as of April 20, 2009.

/s/ Nathaniel David
Nathaniel David, Secretary

BYLAWS OF

FORGE, INC.

Adopted April 20, 2009

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BYLAWS

ARTICLE I – MEETINGS OF STOCKHOLDERS

1.1 ***Place of Meetings.*** Meetings of stockholders of Forge, Inc. (the "**Company**") shall be held at any place, within or outside the State of Delaware, determined by the Company's board of directors (the "**Board**"). The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the Delaware General Corporation Law (the **"DGCL**"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Company's principal executive office.

1.2 ***Annual Meeting.*** An annual meeting of stockholders shall be held for the election of directors at such date and time as may be designated by resolution of the Board from time to time. Any other proper business may be transacted at the annual meeting. The Company shall not be required to hold an annual meeting of stockholders, *provided* that (i) the stockholders are permitted to act by written consent under the Company's certificate of incorporation and these bylaws, (ii) the stockholders take action by written consent to elect directors and (iii) the stockholders unanimously consent to such action or, if such consent is less than unanimous, all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

1.3 ***Special Meeting.*** A special meeting of the stockholders may be called at any time by the Board, Chairperson of the Board, Chief Executive Officer or President (in the absence of a Chief Executive Officer) or by one or more stockholders holding shares in the aggregate entitled to cast not less than 10% of the votes at that meeting.

If any person(s) other than the Board calls a special meeting, the request shall:

(i) be in writing;

(ii) specify the time of such meeting and the general nature of the business proposed to be transacted; and

(iii) be delivered personally or sent by registered mail or by facsimile transmission to the Chairperson of the Board, the Chief Executive Officer, the President (in the absence of a Chief Executive Officer) or the Secretary of the Company.

The officer(s) receiving the request shall cause notice to be promptly given to the stockholders entitled to vote at such meeting, in accordance with these bylaws, that a meeting will be held at the time requested by the person or persons calling the meeting. No business may be transacted at such special meeting other than the business specified in such notice to stockholders. Nothing contained in this paragraph of this **section 1.3** shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board may be held.

1.4 ***Notice of Stockholders' Meetings.*** Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Except as otherwise provided in the DGCL, the certificate of incorporation or these bylaws, the written notice of any meeting of stockholders shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting.

1.5 ***Quorum.*** Except as otherwise provided by law, the certificate of incorporation or these bylaws, at each meeting of stockholders the presence in person or by proxy of the holders of shares of stock having a majority of the votes which could be cast by the holders of all outstanding shares of stock entitled to vote at the meeting shall be necessary and sufficient to constitute a quorum. Where a separate vote by a class or series or classes or series is required, a majority of the outstanding shares of such class or series or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter, except as otherwise provided by law, the certificate of incorporation or these bylaws.

If, however, such quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting, or (ii) the stockholders entitled to vote at the meeting, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, in the manner provided in **section 1.6**, until a quorum is present or represented.

1.6 ***Adjourned Meeting; Notice.*** Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Company may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

1.7 ***Conduct of Business.*** Meetings of stockholders shall be presided over by the Chairperson of the Board, if any, or in his or her absence by the Vice Chairperson of the Board, if any, or in the absence of the foregoing persons by the Chief Executive Officer, or in the absence of the foregoing persons by the President, or in the absence of the foregoing persons by a Vice President, or in the absence of the foregoing persons by a chairperson designated by the Board, or in the absence of such designation by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairperson of the meeting may appoint any person to act as secretary of the meeting. The chairperson of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of business.

1.8 ***Voting.*** The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of **section 1.10** of these bylaws, subject to Section 217 (relating to voting rights of fiduciaries, pledgors and joint owners of stock) and Section 218 (relating to voting trusts and other voting agreements) of the DGCL.

Except as may be otherwise provided in the certificate of incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of capital stock held by such stockholder which has voting power upon the matter in question. Voting at meetings of

stockholders need not be by written ballot and, unless otherwise required by law, need not be conducted by inspectors of election unless so determined by the holders of shares of stock having a majority of the votes which could be cast by the holders of all outstanding shares of stock entitled to vote thereon which are present in person or by proxy at such meeting. If authorized by the Board, such requirement of a written ballot shall be satisfied by a ballot submitted by electronic transmission (as defined in **section 7.2** of these bylaws), *provided* that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder or proxy holder.

Except as otherwise required by law, the certificate of incorporation or these bylaws, in all matters other than the election of directors, the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders. Except as otherwise required by law, the certificate of incorporation or these bylaws, directors shall be elected by a plurality of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Where a separate vote by a class or series or classes or series is required, in all matters other than the election of directors, the affirmative vote of the majority of shares of such class or series or classes or series present in person or represented by proxy at the meeting shall be the act of such class or series or classes or series, except as otherwise provided by law, the certificate of incorporation or these bylaws.

1.9 ***Stockholder Action by Written Consent Without a Meeting.*** Unless otherwise provided in the certificate of incorporation, any action required by the DGCL to be taken at any annual or special meeting of stockholders of a corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

An electronic transmission (as defined in **section 7.2**) consenting to an action to be taken and transmitted by a stockholder or proxy holder, or by a person or persons authorized to act for a stockholder or proxy holder, shall be deemed to be written, signed and dated for purposes of this section, *provided* that any such electronic transmission sets forth or is delivered with information from which the Company can determine (i) that the electronic transmission was transmitted by the stockholder or proxy holder or by a person or persons authorized to act for the stockholder or proxy holder and (ii) the date on which such stockholder or proxy holder or authorized person or persons transmitted such electronic transmission.

In the event that the Board shall have instructed the officers of the Company to solicit the vote or written consent of the stockholders of the Company, an electronic transmission of a stockholder written consent given pursuant to such solicitation may be delivered to the Secretary or the President of the Company or to a person designated by the Secretary or the President. The Secretary or the President of the Company or a designee of the Secretary or the President shall cause any such written consent by electronic transmission to be reproduced in paper form and inserted into the corporate records.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Company as provided in Section 228 of the DGCL. In the event that the action which is consented to is such as would have required the filing of a certificate under any provision of the DGCL, if such action had been voted on by stockholders at a meeting thereof, the certificate filed under such provision shall state, in lieu of any statement required by such provision concerning any vote of stockholders, that written consent has been given in accordance with Section 228 of the DGCL.

1.10 ***Record Date for Stockholder Notice; Voting; Giving Consents.*** In order that the Company may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which record date:

(i) in the case of determination of stockholders entitled to notice of or to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting;

(ii) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board; and

(iii) in the case of determination of stockholders for any other action, shall not be more than 60 days prior to such other action.

If no record date is fixed by the Board:

(i) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held;

(ii) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company in accordance with applicable law, or, if prior action by the Board is required by law, shall be at the close of business on the day on which the Board adopts the resolution taking such prior action; and

(iii) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting, *provided* that the Board may fix a new record date for the adjourned meeting.

1.11 ***Proxies.*** Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL.

1.12 ***List of Stockholders Entitled to Vote.*** The officer who has charge of the stock ledger of the Company shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Company shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (i) on a reasonably accessible electronic network, *provided* that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Company's principal place of business. In the event that the Company determines to make the list available on an electronic network, the Company may take reasonable steps to ensure that such information is available only to stockholders of the Company. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

ARTICLE II – DIRECTORS

2.1 ***Powers.*** The business and affairs of the Company shall be managed by or under the direction of the Board, except as may be otherwise provided in the DGCL or the certificate of incorporation.

2.2 ***Number of Directors.*** The Board shall consist of one or more members, each of whom shall be a natural person. Unless the certificate of incorporation fixes the number of directors, the number of directors shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director' s term of office expires.

2.3 ***Election, Qualification and Term of Office of Directors.*** Except as provided in **section 2.4** of these bylaws, and subject to **sections 1.2** and **1.9** of these bylaws, directors shall be elected at each annual meeting of stockholders. Directors need not be stockholders unless so required by the certificate of incorporation or these bylaws. The certificate of incorporation or these bylaws may prescribe other qualifications for directors. Each director shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

2.4 ***Resignation and Vacancies.*** Any director may resign at any time upon notice given in writing or by electronic transmission to the Company. A resignation is effective when the resignation is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. A resignation which is conditioned upon the director failing to receive a specified vote for reelection as a director may provide that it is irrevocable. Unless otherwise provided in the certificate of incorporation or these bylaws, when one or more directors resign from the Board, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective.

Unless otherwise provided in the certificate of incorporation or these bylaws:

(i) Vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

(ii) Whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the certificate of incorporation, vacancies and newly created directorships of such class or classes or series may be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected.

If at any time, by reason of death or resignation or other cause, the Company should have no directors in office, then any officer or any stockholder or an executor, administrator, trustee or guardian of a stockholder, or other fiduciary entrusted with like responsibility for the person or estate of a stockholder, may call a special meeting of stockholders in accordance with the provisions of the certificate of incorporation or these bylaws, or may apply to the Court of Chancery for a decree summarily ordering an election as provided in Section 211 of the DGCL.

If, at the time of filling any vacancy or any newly created directorship, the directors then in office constitute less than a majority of the whole Board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least 10% of the voting stock at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office as aforesaid, which election shall be governed by the provisions of Section 211 of the DGCL as far as applicable.

A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office and until such director’s successor is elected and qualified, or until such director’s earlier death, resignation or removal.

2.5 ***Place of Meetings; Meetings by Telephone.*** The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

2.6 ***Conduct of Business.*** Meetings of the Board shall be presided over by the Chairperson of the Board, if any, or in his or her absence by the Vice Chairperson of the Board, if any, or in the absence of the foregoing persons by a chairperson designated by the Board, or in the absence of such designation by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

2.7 ***Regular Meetings.*** Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

2.8 ***Special Meetings; Notice.*** Special meetings of the Board for any purpose or purposes may be called at any time by the Chairperson of the Board, the Chief Executive Officer, the President, the Secretary or any two directors.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile; or

(i) sent by electronic mail,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, as the case may be, as shown on the Company's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or (iii) sent by electronic mail, it shall be delivered or sent at least 24 hours before the time of the holding of the meeting. If the notice is sent by United States mail, it shall be deposited in the United States mail at least four days before the time of the holding of the meeting. Any oral notice may be communicated to the director. The notice need not specify the place of the meeting (if the meeting is to be held at the Company's principal executive office) nor the purpose of the meeting.

2.9 ***Quorum; Voting.*** At all meetings of the Board, a majority of the total authorized number of directors shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the certificate of incorporation or these bylaws.

If the certificate of incorporation provides that one or more directors shall have more or less than one vote per director on any matter, every reference in these bylaws to a majority or other proportion of directors shall refer to a majority or other proportion of the votes of the directors.

2.10 ***Board Action by Written Consent Without a Meeting.*** Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

2.11 ***Fees and Compensation of Directors.*** Unless otherwise restricted by the certificate of incorporation or these bylaws, the Board shall have the authority to fix the compensation of directors.

2.12 ***Removal of Directors.*** Unless otherwise restricted by statute, the certificate of incorporation or these bylaws, any director or the entire Board may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

ARTICLE III – COMMITTEES

3.1 ***Committees of Directors.*** The Board may designate one or more committees, each committee to consist of one or more of the directors of the Company. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company, and may authorize the seal of the Company to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Company.

3.2 ***Committee Minutes.*** Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

3.3 ***Meetings and Actions of Committees.*** Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) **section 2.5** (Place of Meetings; Meetings by Telephone);

(ii) **section 2.7** (Regular Meetings);

(iii) **section 2.8** (Special Meetings; Notice);

(iv) **section 2.9** (Quorum; Voting);

(v) **section 2.10** (Board Action by Written Consent Without a Meeting); and

(vi) **section 7.5** (Waiver of Notice)

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members. *However*:

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the Board; and

(iii) notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. The Board may adopt rules for the government of any committee not inconsistent with the provisions of these bylaws.

Any provision in the certificate of incorporation providing that one or more directors shall have more or less than one vote per director on any matter shall apply to voting in any committee or subcommittee, unless otherwise provided in the certificate of incorporation or these bylaws.

3.4 ***Subcommittees.*** Unless otherwise provided in the certificate of incorporation, these bylaws or the resolutions of the Board designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

ARTICLE IV – OFFICERS

4.1 ***Officers.*** The officers of the Company shall be a President and a Secretary. The Company may also have, at the discretion of the Board, a Chairperson of the Board, a Vice Chairperson of the Board, a Chief Executive Officer, one or more Vice Presidents, a Chief Financial Officer, a Treasurer, one or more Assistant Treasurers, one or more Assistant Secretaries, and any such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same person.

4.2 ***Appointment of Officers.*** The Board shall appoint the officers of the Company, except such officers as may be appointed in accordance with the provisions of **section 4.3** of these bylaws.

4.3 ***Subordinate Officers.*** The Board may appoint, or empower the Chief Executive Officer or, in the absence of a Chief Executive Officer, the President, to appoint, such other officers and agents as the business of the Company may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

4.4 ***Removal and Resignation of Officers.*** Any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board at any regular or special meeting of the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Company. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Company under any contract to which the officer is a party.

4.5 ***Vacancies in Offices.*** Any vacancy occurring in any office of the Company shall be filled by the Board or as provided in **section 4.3.**

4.6 ***Representation of Shares of Other Corporations.*** Unless otherwise directed by the Board, the President or any other person authorized by the Board or the President is authorized to vote, represent and exercise on behalf of the Company all rights incident to any and all shares of any other corporation or corporations standing in the name of the Company. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

4.7 ***Authority and Duties of Officers.*** Except as otherwise provided in these bylaws, the officers of the Company shall have such powers and duties in the management of the Company as may be designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

ARTICLE V – INDEMNIFICATION

5.1 ***Indemnification of Directors and Officers in Third Party Proceedings.*** Subject to the other provisions of this **Article V**, the Company shall indemnify, to the fullest extent permitted by the DGCL, as now or hereinafter in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**") (other than an action by or in the right of the Company) by reason of the fact that such person is or was a director or officer of the Company, or is or was a director or officer of the Company serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any Proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

5.2 ***Indemnification of Directors and Officers in Actions by or in the Right of the Company.*** Subject to the other provisions of this **Article V**, the Company shall indemnify, to the fullest extent permitted by the DGCL, as now or hereinafter in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the Company, or is or was a director or officer of the Company serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Company unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

5.3 ***Successful Defense.*** To the extent that a present or former director or officer of the Company has been successful on the merits or otherwise in defense of any action, suit or proceeding described in **section 5.1** or **section 5.2**, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

5.4 ***Indemnification of Others.*** Subject to the other provisions of this **Article V**, the Company shall have power to indemnify its employees and agents to the extent not prohibited by the DGCL or other applicable law. The Board shall have the power to delegate to such person or persons the determination of whether employees or agents shall be indemnified.

5.5 ***Advanced Payment of Expenses.*** Expenses (including attorneys' fees) incurred by an officer or director of the Company in defending any Proceeding shall be paid by the Company in advance of the final disposition of such Proceeding upon receipt of a written request therefor (together with documentation reasonably evidencing such expenses) and an undertaking by or on behalf of the person to repay such amounts if it shall ultimately be determined that the person is not entitled to be indemnified under this **Article V** or the DGCL. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents may be so paid upon such terms and conditions, if any, as the Company deems appropriate. The right to advancement of expenses shall not apply to any Proceeding for which indemnity is excluded pursuant to these bylaws.

5.6 ***Limitation on Indemnification*****.** Subject to the requirements in **section 5.3** and the DGCL, the Company shall not be obligated to indemnify any person pursuant to this Article V in connection with any Proceeding (or any part of any Proceeding):

(i) for which payment has actually been made to or on behalf of such person under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(ii) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of federal, state or local statutory law or common law, if such person is held liable therefor (including pursuant to any settlement arrangements);

(iii) for any reimbursement of the Company by such person of any bonus or other incentive-based or equity-based compensation or of any profits realized by such person from the sale of securities of the Company, as required in each case under the Securities Exchange Act of 1934, as amended (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**"), or the payment to the Company of profits arising from the purchase and sale by such person of securities in violation of Section 306 of the Sarbanes-Oxley Act), if such person is held liable therefor (including pursuant to any settlement arrangements);

(iv) initiated by such person, including any Proceeding (or any part of any Proceeding) initiated by such person against the Company or its directors, officers, employees, agents or other indemnitees, unless (a) the Board authorized the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (b) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, (c) otherwise required to be made under **section 5.7** or (d) otherwise required by applicable law; or

(v) if prohibited by applicable law.

5.7 ***Determination; Claim.*** If a claim for indemnification or advancement of expenses under this **Article V** is not paid by the Company or on its behalf within 90 days after receipt by the Company of a written request therefor, the claimant shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of expenses. To the extent not prohibited by law, the Company shall indemnify such person against all expenses actually and reasonably incurred by such person in connection with any action for indemnification or advancement of expenses from the Company under this **Article V**, to the extent such person is successful in such action. In any such suit, the Company shall, to the fullest extent not prohibited by law, have the burden of proving that the claimant is not entitled to the requested indemnification or advancement of expenses.

5.8 ***Non-Exclusivity of Rights.*** The indemnification and advancement of expenses provided by, or granted pursuant to, this **Article V** shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the certificate of incorporation or any statute, bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. The Company is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advancement of expenses, to the fullest extent not prohibited by the DGCL or other applicable law.

5.9 ***Insurance.*** The Company may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Company would have the power to indemnify such person against such liability under the provisions of the DGCL.

5.10 ***Survival.*** The rights to indemnification and advancement of expenses conferred by this **Article V** shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

5.11 ***Effect of Repeal or Modification.*** Any amendment, alteration or repeal of this **Article V** shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to such amendment, alteration or repeal.

5.12 ***Certain Definitions.*** For purposes of this **Article V**, references to the "**Company**" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this **Article V** with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. For purposes of this **Article V**, references to "**other enterprises**" shall include employee benefit plans; references to "**fines**" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "**serving at the request of the Company**" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner **"not opposed to the best interests of the Company**" as referred to in this **Article V**.

ARTICLE VI – STOCK

6.1 ***Stock Certificates; Partly Paid Shares.*** The shares of the Company shall be represented by certificates, *provided* that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Company. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the Company by the Chairperson of the Board or Vice-Chairperson of the Board, or the President or a Vice-President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Company representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Company with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. The Company shall not have power to issue a certificate in bearer form.

The Company may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, or upon the books and records of the Company in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the Company shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

6.2 ***Special Designation on Certificates.*** If the Company is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the Company shall issue to represent such class or series of stock; *provided* that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the Company shall issue to represent such class or series of stock, a statement that the Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the Company shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this **section 6.2** or Sections 156,202(a) or 218(a) of the DGCL or with respect to this **section 6.2** a statement that the Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated stock and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

6.3 ***Lost Certificates.*** Except as provided in this **section 6.3**, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Company and cancelled at the same time. The Company may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Company may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Company a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

6.4 ***Dividends.*** The Board, subject to any restrictions contained in the certificate of incorporation or applicable law, may declare and pay dividends upon the shares of the Company's capital stock. Dividends may be paid in cash, in property, or in shares of the Company's capital stock, subject to the provisions of the certificate of incorporation.

The Board may set apart out of any of the funds of the Company available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve.

6.5 ***Stock Transfer Agreements.*** The Company shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the Company to restrict the transfer of shares of stock of the Company of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

6.6 ***Registered Stockholders.*** The Company:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner;

(ii) shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares; and

(iii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

6.7 ***Transfers.*** Transfers of record of shares of stock of the Company shall be made only upon its books by the holders thereof, in person or by an attorney duly authorized, and, if such stock is certificated, upon the surrender of a certificate or certificates for a like number of shares, properly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer.

ARTICLE VII – MANNER OF GIVING NOTICE AND WAIVER

7.1 ***Notice of Stockholder Meetings.*** Notice of any meeting of stockholders, if mailed, is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the Company's records. An affidavit of the Secretary or an Assistant Secretary of the Company or of the transfer agent or other agent of the Company that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

7.2 ***Notice by Electronic Transmission.*** Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the certificate of incorporation or these bylaws, any notice to stockholders given by the Company under any provision of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Company. Any such consent shall be deemed revoked if:

(i) the Company is unable to deliver by electronic transmission two consecutive notices given by the Company in accordance with such consent; and

(ii) such inability becomes known to the Secretary or an Assistant Secretary of the Company or to the transfer agent, or other person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;

(iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iv) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Company that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

An "**electronic transmission**" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Notice by a form of electronic transmission shall not apply to Sections 164,296, 311, 312 or 324 of the DGCL.

7.3 ***Notice to Stockholders Sharing an Address.*** Except as otherwise prohibited under the DGCL, without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Company under the provisions of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Any such consent shall be revocable by the stockholder by written notice to the Company. Any stockholder who fails to object in writing to the Company, within 60 days of having been given written notice by the Company of its intention to send the single notice, shall be deemed to have consented to receiving such single written notice.

7.4 ***Notice to Person with Whom Communication is Unlawful.*** Whenever notice is required to be given, under the DGCL, the certificate of incorporation or these bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Company is such as to require the filing of a certificate under the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

7.5 ***Waiver of Notice.*** Whenever notice is required to be given under any provision of the DGCL, the certificate of incorporation or these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the certificate of incorporation or these bylaws.

ARTICLE VIII – GENERAL MATTERS

8.1 ***Fiscal Year.*** The fiscal year of the Company shall be fixed by resolution of the Board and may be changed by the Board.

8.2 ***Seal.*** The Company may adopt a corporate seal, which shall be in such form as may be approved from time to time by the Board. The Company may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

8.3 ***Annual Report.*** The Company shall cause an annual report to be sent to the stockholders of the Company to the extent required by applicable law. If and so long as there are fewer than 100 holders of record of the Company's shares, the requirement of sending an annual report to the stockholders of the Company is expressly waived (to the extent permitted under applicable law).

8.4 ***Construction; Definitions.*** Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural person.

ARTICLE IX – AMENDMENTS

These bylaws may be adopted, amended or repealed by the stockholders entitled to vote. However, the Company may, in its certificate of incorporation, confer the power to adopt, amend or repeal bylaws upon the directors. The fact that such power has been so conferred upon the directors shall not divest the stockholders of the power, nor limit their power to adopt, amend or repeal bylaws.

A bylaw amendment adopted by stockholders which specifies the votes that shall be necessary for the election of directors shall not be further amended or repealed by the Board.

Exhibit 3.4

AMENDED AND RESTATED BYLAWS OF

UNITY BIOTECHNOLOGY, INC.

(a Delaware corporation)

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AMENDED AND RESTATED BYLAWS OF UNITY BIOTECHNOLOGY, INC.

(Adopted March 13, 2018)
(Effective as of [_____], 2018)

ARTICLE I – CORPORATE OFFICES

1.1 REGISTERED OFFICE.

The registered office of Unity Biotechnology, Inc. (the "Corporation") shall be fixed in the Corporation's certificate of incorporation, as the same may be amended from time to time (the "Certificate of Incorporation").

1.2 OTHER OFFICES.

The Corporation's board of directors (the "Board") may at any time establish other offices at any place or places where the Corporation is qualified to do business.

ARTICLE II – MEETINGS OF STOCKHOLDERS

2.1 PLACE OF MEETINGS.

Meetings of stockholders shall be held at any place, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive office.

2.2 ANNUAL MEETING.

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 may be transacted.

2.3 SPECIAL MEETING.

Except as otherwise provided by the Certificate of Incorporation, a special meeting of the stockholders may be called at any time by the Board, chief executive officer or president (in the absence of a chief executive officer), but such special meetings may not be called by the stockholders or any other person or persons.

No business may be transacted at such special meeting other than the business specified in the notice to stockholders. Nothing contained in this paragraph of this Section 2.3 shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board may be held.

2.4 ADVANCE NOTICE PROCEDURES FOR BUSINESS BROUGHT BEFORE A MEETING.

(i) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in a notice of meeting given by or at the direction of the Board, (b) if not specified in a notice of meeting, otherwise brought before the meeting by or at the direction of the Board or the chairperson of the Board, or (c) otherwise properly brought before the meeting by a stockholder present in person who (A)(1) was a beneficial owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.4 in all applicable respects, or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"). The foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the notice of meeting given by or at the direction of the person calling the meeting pursuant to Section 2.3 of these bylaws, and stockholders shall not be permitted to propose business to be brought before a special meeting of the stockholders. For purposes of this Section 2.4, "present in person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such proposing stockholder, appear at such annual meeting. A "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (x) a general or limited partnership, any general partner or person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (y) a corporation or a limited liability company, any officer or person who functions as an officer of the corporation or limited liability company or any officer, director, general partner or person who functions as an officer, director or general partner of any entity ultimately in control of the corporation or limited liability company or (z) a trust, any trustee of such trust. Stockholders seeking to nominate persons for election to the Board must comply with Section 2.5 of these bylaws, and this Section 2.4 shall not be applicable to nominations except as expressly provided in Section 2.5 of these bylaws.

(ii) For business to be properly brought before an annual meeting by a stockholder, the stockholder must (a) provide Timely Notice (as defined below) thereof in writing and in proper form to the Secretary of the Corporation and (b) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's

notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year's annual meeting; *provided, however*, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public disclosure of the date of such annual meeting was first made (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of Timely Notice as described above.

(iii) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the Secretary shall set forth:

(a) As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); and (B) the class or series and number of shares of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "Stockholder Information");

(b) As to each Proposing Person, (A) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of shares of the Corporation; *provided* that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided, further*, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic

Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any rights to dividends on the shares of any class or series of shares of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (C)(x) if such Proposing Person is (i) a general or limited partnership, syndicate or other group, the identity of each general partner and each person who functions as a general partner of the general or limited partnership, each member of the syndicate or group and each person controlling the general partner or member, (ii) a corporation or a limited liability company, the identity of each officer and each person who functions as an officer of the corporation or limited liability company, each person controlling the corporation or limited liability company and each officer, director, general partner and person who functions as an officer, director or general partner of any entity ultimately in control of the corporation or limited liability company or (iii) a trust, any trustee of such trust (each such person or persons set forth in the preceding clauses (i), (ii) and (iii), a "Responsible Person"), any fiduciary duties owed by such Responsible Person to the equity holders or other beneficiaries of such Proposing Person and any material interests or relationships of such Responsible Person that are not shared generally by other record or beneficial holders of the shares of any class or series of the Corporation and that reasonably could have influenced the decision of such Proposing Person to propose such business to be brought before the meeting, and (y) if such Proposing Person is a natural person, any material interests or relationships of such natural person that are not shared generally by other record or beneficial holders of the shares of any class or series of the Corporation and that reasonably could have influenced the decision of such Proposing Person to propose such business to be brought before the meeting, (D) any material shares or any Synthetic Equity Position in any principal competitor of the Corporation in any principal industry of the Corporation held by such Proposing Persons, (E) a summary of any material discussions regarding the business proposed to be brought before the meeting (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other record or beneficial holder of the shares of any class or series of the Corporation (including their names), (F) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (G) any other material relationship between such Proposing Person, on the one hand, and the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation, on the other hand, (H) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement) and (I) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or

consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (I) are referred to as "Disclosable Interests"); *provided*, *however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner; and

(c) As to each item of business that the stockholder proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the bylaws of the Corporation, the language of the proposed amendment), (C) a reasonably detailed description of all agreements, arrangements and understandings between or among any of the Proposing Persons or between or among any Proposing Person and any other person or entity (including their names) in connection with the proposal of such business by such stockholder and (D) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; *provided*, *however*, that the disclosures required by this Section 2.4(iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner.

(iv) For purposes of this Section 2.4, the term "Proposing Person" shall mean (a) the stockholder providing the notice of business proposed to be brought before an annual meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made and (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation or associate (within the meaning of Rule 12b-2 under the Exchange Act for the purposes of these bylaws) of such stockholder or beneficial owner.

(v) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for notice of the meeting (in

the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof).

(vi) Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The presiding officer of the meeting shall, if the facts warrant, determine that the business was not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(vii) This Section 2.4 is expressly intended to apply to any business proposed to be brought before an annual meeting of stockholders, other than any proposal made in accordance with Rule 14a-8 under the Exchange Act and included in the Corporation's proxy statement. In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(viii) For purposes of these bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

2.5 ADVANCE NOTICE PROCEDURES FOR NOMINATIONS OF DIRECTORS.

(i) Nominations of any person for election to the Board at an annual meeting or at a special meeting (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting) may be made at such meeting only (a) by or at the direction of the Board, including by any committee or persons authorized to do so by the Board or these bylaws, or (b) by a stockholder present in person (A) who was a beneficial owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (B) is entitled to vote at the meeting and (C) has complied with this Section 2.5 as to such notice and nomination. The foregoing clause (b) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting or special meeting. For purposes of this Section 2.5, "present in person" shall mean that the stockholder proposing that the business be brought before the meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such stockholder, appear at such meeting. A "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (x) a general or limited partnership, any general partner or

person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (y) a corporation or a limited liability company, any officer or person who functions as an officer of the corporation or limited liability company or any officer, director, general partner or person who functions as an officer, director or general partner of any entity ultimately in control of the corporation or limited liability company or (z) a trust, any trustee of such trust.

(ii) Without qualification, for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting, the stockholder must (a) provide Timely Notice (as defined in Section 2.4(ii) of these bylaws) thereof in writing and in proper form to the Secretary of the Corporation, (b) provide the information with respect to such stockholder and its proposed nominee as required by this Section 2.5, and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. Without qualification, if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting, then for a stockholder to make any nomination of a person or persons for election to the Board at a special meeting, the stockholder must (a) provide timely notice thereof in writing and in proper form to the Secretary of the Corporation at the principal executive offices of the Corporation, (b) provide the information with respect to such stockholder and its proposed nominee as required by this Section 2.5, and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. To be timely, a stockholder's notice for nominations to be made at a special meeting must be delivered to, or mailed and received at, the principal executive offices of the Corporation not earlier than the one hundred twentieth (120th) day prior to such special meeting and not later than the ninetieth (90th) day prior to such special meeting or, if later, the tenth (10th) day following the day on which public disclosure (as defined in Section 2.4(ix) of these bylaws) of the date of such special meeting was first made. In no event shall any adjournment or postponement of an annual meeting or special meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iii) To be in proper form for purposes of this Section 2.5, a stockholder's notice to the Secretary shall set forth:

(a) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 2.4(iii)(a) of these bylaws) except that for purposes of this Section 2.5, the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(a);

(b) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(iii)(b), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(b) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(iii)(b) shall be made with respect to the election of directors at the meeting);

(c) As to each person whom a Nominating Person proposes to nominate for election as a director, (A) all information with respect to such proposed nominee that would be required to be set forth in a stockholder's notice pursuant to this Section 2.5 if such proposed nominee were a Nominating Person, (B) all information relating to such proposed nominee that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such proposed nominee's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (C) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each proposed nominee or his or her respective associates or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the proposed nominee were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (A) through (C) are referred to as "Nominee Information"), and (D) a completed and signed questionnaire, representation and agreement as provided in Section 2.5(vi); and

(d) The Corporation may require any proposed nominee to furnish such other information (A) as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation in accordance with the Corporation's Corporate Governance Guidelines or (B) that could be material to a reasonable stockholder's understanding of the independence or lack of independence of such proposed nominee.

(iv) For purposes of this Section 2.5, the term "Nominating Person" shall mean (a) the stockholder providing the notice of the nomination proposed to be made at the meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made and (c) any associate of such stockholder or beneficial owner or any other participant in such solicitation.

(v) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof).

(vi) To be eligible to be a nominee for election as a director of the Corporation at an annual or special meeting, the proposed nominee must be nominated in the manner prescribed in Section 2.5 and must deliver (in accordance with the time period prescribed for delivery in a notice to such proposed nominee given by or on behalf of the Board), to the Secretary at the principal executive offices of the Corporation, (a) a completed written questionnaire (in a form provided by the Corporation) with respect to the background, qualifications, stock ownership and independence of such proposed nominee and (b) a written representation and agreement (in form provided by the Corporation) that such proposed nominee (A) is not and, if elected as a director during his or her term of office, will not become a party to (1) any agreement, arrangement or understanding with, and has not given and will not give any commitment or assurance to, any person or entity as to how such proposed nominee, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") or (2) any Voting Commitment that could limit or interfere with such proposed nominee's ability to comply, if elected as a director of the Corporation, with such proposed nominee's fiduciary duties under applicable law, (B) is not, and will not become a party to, any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation or reimbursement for service as a director and (C) if elected as a director of the Corporation, will comply with all applicable corporate governance, conflict of interest, confidentiality, stock ownership and trading and other policies and guidelines of the Corporation applicable to directors and in effect during such person's term in office as a director (and, if requested by any proposed nominee, the Secretary of the Corporation shall provide to such proposed nominee all such policies and guidelines then in effect).

(vii) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

(viii) No proposed nominee shall be eligible for nomination as a director of the Corporation unless such proposed nominee and the Nominating Person seeking to place such proposed nominee's name in nomination have complied with this Section 2.5, as applicable. The presiding officer at the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with this Section 2.5, and if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the proposed nominee in question (but in the case of any form of ballot listing other qualified nominees, only the ballots case for the nominee in question) shall be void and of no force or effect.

2.6 NOTICE OF STOCKHOLDERS' MEETINGS.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with either Section 2.7 or Section 8.1 of these bylaws not less than ten (10) nor more than sixty (60) days before the date of

the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.7 MANNER OF GIVING NOTICE; AFFIDAVIT OF NOTICE.

Notice of any meeting of stockholders shall be deemed given:

(i) if mailed, when deposited in the U.S. mail, postage prepaid, directed to the stockholder at his or her address as it appears on the Corporation's records; or

(ii) if electronically transmitted as provided in Section 8.1 of these bylaws.

An affidavit of the secretary or an assistant secretary of the Corporation or of the transfer agent or any other agent of the Corporation that the notice has been given by mail or by a form of electronic transmission, as applicable, shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

2.8 QUORUM.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.9 of these bylaws until a quorum is present or represented. At such adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

2.9 ADJOURNED MEETING; NOTICE.

When a meeting is adjourned to another time or place, unless these bylaws otherwise require, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

2.10 CONDUCT OF BUSINESS.

The chairperson of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of business.

2.11 VOTING.

The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.13 of these bylaws, subject to Section 217 (relating to voting rights of fiduciaries, pledgors and joint owners of stock) and Section 218 (relating to voting trusts and other voting agreements) of the DGCL.

Except as may be otherwise provided in the Certificate of Incorporation or these bylaws, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

At all duly called or convened meetings of stockholders, at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, all other elections and questions presented to the stockholders at a duly called or convened meeting, at which a quorum is present, shall be decided by the majority of the votes cast affirmatively or negatively (excluding abstentions and broker non-votes) and shall be valid and binding upon the Corporation.

2.12 NO STOCKHOLDER ACTION BY WRITTEN CONSENT WITHOUT A MEETING.

Subject to the rights of the holders of the shares of any series of Preferred Stock or any other class of stock or series thereof having a preference over the Common Stock as to dividends or upon liquidation, and except as otherwise provided in the Certificate of Incorporation, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

2.13 RECORD DATE FOR STOCKHOLDER NOTICE; VOTING; GIVING CONSENTS.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which record date shall not precede the date on which the resolution fixing the record date is adopted and which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other such action.

If the Board does not so fix a record date:

(i) The record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.

(ii) The record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided*, *however*, that the Board may fix a new record date for the adjourned meeting.

2.14 PROXIES.

Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of a telegram, cablegram or other means of electronic transmission which sets forth or is submitted with information from which it can be determined that the telegram, cablegram or other means of electronic transmission was authorized by the stockholder.

2.15 LIST OF STOCKHOLDERS ENTITLED TO VOTE.

The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation’s principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of

remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

2.16 INSPECTORS OF ELECTION.

Before any meeting of stockholders, the Board shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The number of inspectors shall be either one (1) or three (3). If any person appointed as inspector fails to appear or fails or refuses to act, then the chairperson of the meeting may, and upon the request of any stockholder or a stockholder's proxy shall, appoint a person to fill that vacancy.

Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and the authenticity, validity, and effect of proxies;

(ii) receive votes or ballots;

(iii) hear and determine all challenges and questions in any way arising in connection with the right to vote;

(iv) count and tabulate all votes;

(v) determine when the polls shall close;

(vi) determine the result; and

(vii) do any other acts that may be proper to conduct the election or vote with fairness to all stockholders.

The inspectors of election shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as is practical. If there are three (3) inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such persons to assist them in performing their duties as they determine.

ARTICLE III – DIRECTORS

3.1 POWERS.

Subject to the provisions of the DGCL and any limitations in the Certificate of Incorporation or these bylaws relating to action required to be approved by the stockholders or by the outstanding shares, the business and affairs of the Corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board.

3.2 NUMBER OF DIRECTORS.

The authorized number of directors shall be determined from time to time by resolution of the Board, provided the Board shall consist of at least one member. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 ELECTION, QUALIFICATION AND TERM OF OFFICE OF DIRECTORS.

Except as provided in Section 3.4 of these bylaws, each director, including a director elected to fill a vacancy, shall hold office until the expiration of the term for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders unless so required by the Certificate of Incorporation or these bylaws. The Certificate of Incorporation or these bylaws may prescribe other qualifications for directors.

As provided in the Certificate of Incorporation, the directors of the Corporation shall be divided into three (3) classes.

3.4 RESIGNATION AND VACANCIES.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. When one or more directors so resigns and the resignation is effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this section in the filling of other vacancies.

Unless otherwise provided in the Certificate of Incorporation or these bylaws, vacancies and newly created directorships resulting from any increase in the authorized number of directors shall, unless the Board determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled only by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board of Directors shall be deemed to exist under these bylaws in the case of the death, removal or resignation of any director.

3.5 PLACE OF MEETINGS; MEETINGS BY TELEPHONE.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in person at the meeting.

3.6 REGULAR MEETINGS.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

3.7 SPECIAL MEETINGS; NOTICE.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer, the president, the secretary or a majority of the authorized number of directors.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile; or

(iv) sent by electronic mail,

directed to each director at that director’s address, telephone number, facsimile number or electronic mail address, as the case may be, as shown on the Corporation’s records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or (iii) sent by electronic mail, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four (4) days before the time of the holding of the meeting. Any oral notice may be communicated to the director. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation’s principal executive office) nor the purpose of the meeting.

3.8 QUORUM.

At all meetings of the Board, a majority of the authorized number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

3.9 BOARD ACTION BY WRITTEN CONSENT WITHOUT A MEETING.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.10 FEES AND COMPENSATION OF DIRECTORS.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation of directors.

3.11 REMOVAL OF DIRECTORS.

Except as otherwise provided by the DGCL or the Certificate of Incorporation, the Board of Directors or any individual director may be removed from office at any time, but only with cause by the affirmative vote of the holders of at least sixty six and two thirds percent (66-2/3%) of the voting power of all the then outstanding shares of voting stock of the Corporation with the power to vote at an election of directors (the “Voting Stock”).

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director’s term of office.

ARTICLE IV – COMMITTEES

4.1 COMMITTEES OF DIRECTORS.

The Board may designate one (1) or more committees, each committee to consist of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.

4.2 COMMITTEE MINUTES.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 MEETINGS AND ACTION OF COMMITTEES.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.5 (place of meetings and meetings by telephone);

(ii) Section 3.6 (regular meetings);

(iii) Section 3.7 (special meetings and notice);

(iv) Section 3.8 (quorum);

(v) Section 7.12 (waiver of notice); and

(vi) Section 3.9 (action without a meeting),

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members. *However*:

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the Board or the chairperson of the applicable committee;

(iii) notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee; and

(iv) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

ARTICLE V – OFFICERS

5.1 OFFICERS.

The officers of the Corporation shall be a president and a secretary. The Corporation may also have, at the discretion of the Board, a chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer or treasurer, one (1) or more vice presidents, one (1) or more assistant vice presidents, one (1) or more assistant treasurers, one (1) or more assistant secretaries, and any such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same person.

5.2 APPOINTMENT OF OFFICERS.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these bylaws, subject to the rights, if any, of an officer under any contract of employment.

5.3 SUBORDINATE OFFICERS.

The Board may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

5.4 REMOVAL AND RESIGNATION OF OFFICERS.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board at any regular or special meeting of the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in

that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 VACANCIES IN OFFICES.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Section 5.2.

5.6 REPRESENTATION OF SHARES OF OTHER CORPORATIONS.

The chairperson of the Board, the chief executive officer, the president, any vice president, the treasurer, the secretary or assistant secretary of this Corporation, or any other person authorized by the Board , the chief executive officer, the president or a vice president, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this Corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

5.7 AUTHORITY AND DUTIES OF OFFICERS.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be designated from time to time by the Board or the stockholders and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

ARTICLE VI – RECORDS AND REPORTS

6.1 MAINTENANCE AND INSPECTION OF RECORDS.

The Corporation shall, either at its principal executive office or at such place or places as designated by the Board, keep a record of its stockholders listing their names and addresses and the number and class of shares held by each stockholder, a copy of these bylaws as amended to date, accounting books and other records.

Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the Corporation’s stock ledger, a list of its stockholders, and its other books and records and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such person’s interest as a stockholder. In every instance where an attorney or other agent is the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing that authorizes the attorney or other agent so to act on behalf of the stockholder. The demand under oath shall be directed to the Corporation at its registered office in Delaware or at its principal executive office.

6.2 INSPECTION BY DIRECTORS.

Any director shall have the right to examine the Corporation's stock ledger, a list of its stockholders, and its other books and records for a purpose reasonably related to his or her position as a director. The Court of Chancery is hereby vested with the exclusive jurisdiction to determine whether a director is entitled to the inspection sought. The Court may summarily order the Corporation to permit the director to inspect any and all books and records, the stock ledger, and the stock list and to make copies or extracts therefrom. The Court may, in its discretion, prescribe any limitations or conditions with reference to the inspection, or award such other and further relief as the Court may deem just and proper.

ARTICLE VII – GENERAL MATTERS

7.1 EXECUTION OF CORPORATE CONTRACTS AND INSTRUMENTS.

The Board, except as otherwise provided in these bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

7.2 STOCK CERTIFICATES; PARTLY PAID SHARES.

The shares of the Corporation shall be represented by certificates or shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by the chairperson or vice-chairperson of the Board, or the president or vice-president, and by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the Corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

The Corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, upon the books and records of the Corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the Corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

7.3 SPECIAL DESIGNATION ON CERTIFICATES.

If the Corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock; *provided*, *however*, that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

7.4 LOST CERTIFICATES.

Except as provided in this Section 7.4, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Corporation and cancelled at the same time. The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.5 CONSTRUCTION; DEFINITIONS.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural person.

7.6 DIVIDENDS.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

7.7 FISCAL YEAR.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.8 SEAL.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.9 TRANSFER OF STOCK.

Shares of the Corporation shall be transferable in the manner prescribed by law and in these bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate person or persons (or by delivery of duly executed instructions with respect to uncertificated shares), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the persons from and to whom it was transferred.

7.10 STOCK TRANSFER AGREEMENTS.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.11 REGISTERED STOCKHOLDERS.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner;

(ii) shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares; and

(iii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

7.12 WAIVER OF NOTICE.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

ARTICLE VIII – NOTICE BY ELECTRONIC TRANSMISSION

8.1 NOTICE BY ELECTRONIC TRANSMISSION.

Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the Certificate of Incorporation or these bylaws, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if:

(i) the Corporation is unable to deliver by electronic transmission two (2) consecutive notices given by the Corporation in accordance with such consent; and

(ii) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;

(iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iv) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

8.2 DEFINITION OF ELECTRONIC TRANSMISSION.

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

ARTICLE IX – INDEMNIFICATION

9.1 INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 9.4, the Corporation shall be required to indemnify a person in connection with a Proceeding initiated by such person only if the Proceeding was authorized in the specific case by the Board.

9.2 INDEMNIFICATION OF OTHERS.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such person in connection with any such Proceeding.

9.3 PREPAYMENT OF EXPENSES.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any officer or director of the Corporation, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided*, *however*, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the person to repay all amounts advanced if it should be ultimately determined that the person is not entitled to be indemnified under this Article IX or otherwise.

9.4 DETERMINATION; CLAIM.

If a claim for indemnification (following the final disposition of such Proceeding) or advancement of expenses under this Article IX is not paid in full within sixty (60) days after a written claim therefor has been received by the Corporation the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 NON-EXCLUSIVITY OF RIGHTS.

The rights conferred on any person by this Article IX shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

9.6 INSURANCE.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 OTHER INDEMNIFICATION.

The Corporation's obligation, if any, to indemnify or advance expenses to any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

9.8 CONTINUATION OF INDEMNIFICATION.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

9.9 AMENDMENT OR REPEAL.

The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these bylaws), in consideration of such person's performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of theses bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

ARTICLE X – AMENDMENTS

Subject to the limitations set forth in Section 9.9 of these bylaws or the provisions of the certificate of incorporation, the Board is expressly empowered to adopt, amend or repeal the bylaws of the Corporation. Any adoption, amendment or repeal of the bylaws of the Corporation by the Board shall require the approval of a majority of the authorized number of directors. The stockholders also shall have power to adopt, amend or repeal the bylaws of the Corporation; *provided, however*, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the voting power of all of the then-outstanding shares of the Voting Stock.

ARTICLE XI – FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state

courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action arising pursuant to any provision of the DGCL or the Certificate of Incorporation or these bylaws (as either may be amended from time to time) or (iv) any action asserting a claim against the Corporation governed by the internal affairs doctrine. If any action the subject matter of which is within the scope of the preceding sentence is filed in a court other than a court located within the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (a) the Personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce the preceding sentence and (b) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

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UNITY BIOTECHNOLOGY, INC.

CERTIFICATE OF AMENDMENT AND RESTATEMENT OF BYLAWS

The undersigned hereby certifies that he or she is the duly elected, qualified, and acting Secretary of Unity Biotechnology, Inc., a Delaware corporation, and that the foregoing bylaws were amended and restated on , 2018 by the Corporation's board of directors.

IN WITNESS WHEREOF, the undersigned has hereunto set his or her hand this day of , 2018.

Tamara L. Tompkins
Secretary

UNITY BIOTECHNOLOGY, INC.

AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT

March 15, 2018

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UNITY BIOTECHNOLOGY, INC.

AMENDED AND RESTATED
INVESTORS' RIGHTS AGREEMENT

This Amended and Restated Investors' Rights Agreement (this "***Agreement***") is dated as of March 15, 2018, and is between Unity Biotechnology, Inc., a Delaware corporation (the "***Company***"), and the persons and entities listed on Exhibit A (each, an "***Investor***" and collectively, the "***Investors***").

RECITALS

The Company and certain of the Investors are parties to that certain Amended and Restated Investors' Rights Agreement dated as of October 14, 2016 (as amended, the "***Prior Rights Agreement***").

The Company proposes to sell shares of the Company's Series C Preferred Stock to certain Investors pursuant to the Series C Preferred Stock Purchase Agreement of even date herewith (as may be amended from time to time, the "***Purchase Agreement***") and it is a condition to the sale of the Series C Preferred Stock that the parties to the Prior Rights Agreement amend and restate the Prior Rights Agreement.

In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound thereby, the parties hereto hereby agree as follows:

SECTION 1

DEFINITIONS

1.1 Certain Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

(a) "***Affiliate***" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including without limitation any general partner, managing member, officer or director of such Person or any venture capital or other investment fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company or investment advisor with, such Person.

(b) "***Certificate of Incorporation***" means the Company's amended and restated certificate of incorporation, as may be amended and/or amended and restated from time to time.

(c) "***Commission***" shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

(d) "***Common Stock***" means the Common Stock of the Company.

(e) "***Conversion Stock***" shall mean shares of Common Stock issued upon conversion of the Series A Preferred Stock, the Series B Preferred Stock, or the Series C Preferred Stock.

(f) "***Deemed Liquidation Event***" shall have the meaning set forth in the Certificate of Incorporation.

(g) "***Enforcement Action***" means any allegation, voluntary disclosure, investigation, prosecution or other enforcement action related to the FCPA or any other anti-corruption law.

(h) "***Exchange Act***" shall mean the Securities Exchange Act of 1934, as amended, or any similar successor federal statute and the rules and regulations thereunder, all as the same shall be in effect from time to time.

(i) "***Holder***" shall mean any Investor who holds Registrable Securities and any holder of Registrable Securities to whom the registration rights conferred by this Agreement have been duly and validly transferred in accordance with Section 5.4 of this Agreement.

(j) "***Indemnified Party***" shall have the meaning set forth in Section 2.6(c).

(k) "***Indemnifying Party***" shall have the meaning set forth in Section 2.6(c).

(l) "***Initial Closing***" shall have the meaning set forth in the Purchase Agreement.

(m) "***Initial Public Offering***" shall mean the Company's first *bona fide* firm commitment underwritten public offering pursuant to an effective registration statement filed under the Securities Act covering the offer and sale of the Company's Common Stock.

(n) "***Initiating Holders***" shall mean any Holder or Holders who in the aggregate hold at least a majority of the outstanding Registrable Securities.

(o) "***Investor Directors***" shall have the meaning set forth in the Voting Agreement.

(p) "***Investors***" shall mean the purchasers of Preferred Stock set forth on Exhibit A.

(q) "***New Securities***" shall have the meaning set forth in Section 4.1(a).

(r) "***Other Selling Stockholders***" shall mean persons other than Holders who, by virtue of agreements with the Company, are entitled to include their Other Shares in certain registrations hereunder.

(s) "***Other Shares***" shall mean shares of Common Stock, other than Registrable Securities (as defined below), (including shares of Common Stock issuable upon conversion of shares of any currently unissued series of Preferred Stock of the Company) with respect to which registration rights have been granted.

(t) "***Person***" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

(u) "***Preferred Stock***" means shares of the Company's preferred stock, par value $0.0001 per share, including the Series A Preferred Stock, the Series B Preferred Stock and the Series C Preferred Stock.

(v) "***Purchase Agreement***" shall have the meaning set forth in the Recitals.

(w) "***Recapitalization***" shall have the meaning set forth in the Certificate of Incorporation.

(x) "***Registrable Securities***" shall mean (i) shares of Common Stock issued or issuable pursuant to the conversion of the Shares and (ii) any Common Stock issued as a dividend or other distribution with respect to or in exchange for or in replacement of the shares referenced in (i) above; provided, however, that Registrable Securities shall not include any shares of Common Stock described in clause (i) or (ii) above which have previously been registered or which have been sold to the public either pursuant to a registration statement or Rule 144, or which have been sold in a private transaction in which the transferor's rights under this Agreement are not validly assigned in accordance with this Agreement, or any shares for which registration rights have terminated pursuant to Section 2.13.

(y) The terms "***register***," "***registered***" and "***registration***" shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act and applicable rules and regulations thereunder, and the declaration or ordering of the effectiveness of such registration statement.

(z) "***Registration Expenses***" shall mean all expenses incurred in effecting any registration pursuant to this Agreement, including, without limitation, all registration, qualification, and filing fees, printing expenses, escrow fees, fees and disbursements of counsel for the Company and one special counsel for the Holders (not to exceed $75,000), blue sky fees and expenses, and expenses of any regular or special audits incident to or required by any such registration, but shall not include Selling Expenses, fees and disbursements of other counsel for the Holders and the compensation of regular employees of the Company, which shall be paid in any event by the Company.

(aa) "***Restricted Securities***" shall mean any Registrable Securities required to bear the first legend set forth in Section 2.8(b).

(bb) "***Rule 144***" shall mean Rule 144 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission.

(cc) "***Rule 145***" shall mean Rule 145 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission

(dd) "***Rule 415***" shall mean Rule 415 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission.

(ee) "***Right of First Refusal and Co-Sale Agreement***" shall mean that certain Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of even date herewith, by and between the Company and the investors party thereto.

(ff) "***Securities Act***" shall mean the Securities Act of 1933, as amended, or any similar successor federal statute and the rules and regulations thereunder, all as the same shall be in effect from time to time.

(gg) "***Selling Expenses***" shall mean all underwriting discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (other than the fees and disbursements of one special counsel to the Holders of up to $75,000 included in Registration Expenses).

(hh) "***Series A Preferred Stock***" shall mean the shares of Series A-1 Preferred Stock of the Company and the shares of Series A-2 Preferred Stock of the Company.

(ii) "***Series B Preferred Stock***" shall mean the shares of Series B Preferred Stock of the Company.

(jj) "***Series C Preferred Stock***" shall mean the shares of Series C Preferred Stock of the Company.

(kk) "***Shares***" shall mean shares of the Company's Series A Preferred Stock, shares of the Company's Series B Preferred Stock and shares of the Company's Series C Preferred Stock.

(ll) "***Significant Holder***" shall mean a Holder that holds at least 1,500,000 Shares and/or Conversion Stock (as may be adjusted for Recapitalizations).

(mm) "***Voting Agreement***" shall mean that certain Amended and Restated Voting Agreement, dated as of even date herewith, by and between the Company, the founders and the investors party thereto,

(nn) "***Withdrawn Registration***" shall mean a forfeited demand registration under Section 2.1 in accordance with the terms and conditions of Section 2.4.

SECTION 2

REGISTRATION RIGHTS

2.1 Requested Registration.

(a) ***Request for Registration.*** Subject to the conditions set forth in this Section 2.1, if the Company shall receive from Initiating Holders a written request signed by such Initiating Holders that the Company effect any registration with respect to all or a part of the Registrable Securities (such request shall state the number of shares of Registrable Securities to be disposed of by such Initiating Holders), the Company will:

(i) promptly give written notice of the proposed registration to all other Holders; and

(ii) as soon as practicable, file and use its commercially reasonable efforts to effect such registration (including, without limitation, filing post-effective amendments, appropriate qualifications under applicable blue sky or other state securities laws, and appropriate compliance with the Securities Act) and to permit or facilitate the sale and distribution of all or such portion of such Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any Holder or Holders joining in such request as are specified in a written request received by the Company within twenty (20) days after such written notice from the Company is mailed or delivered.

(b) ***Limitations on Requested Registration.*** The Company shall not be obligated to effect, or to take any action to effect, any such registration pursuant to this Section 2.1:

(i) Prior to the earlier of (A) the five (5) year anniversary of the date of this Agreement or (B) one hundred eighty (180) days following the effective date of the first registration statement filed by the Company covering an underwritten offering of any of its securities to the general public (or the subsequent date on which all market stand-off agreements applicable to the offering have terminated);

(ii) If the Initiating Holders propose to sell Registrable Securities and such other securities (if any) with aggregate proceeds (before deductions of underwriters' commissions and expenses) which are less than $10,000,000;

(iii) In any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, qualification, or compliance, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(iv) After the Company has initiated two (2) such registrations pursuant to this Section 2.1 (counting for these purposes only (x) registrations which have been declared or ordered effective and pursuant to which securities have been sold, and (y) Withdrawn Registrations);

(v) During the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of filing or submission, as the case may be, of, and ending on a date one hundred eighty (180) days after the effective date of, a Company-initiated registration (or ending on the subsequent date on which all market stand-off agreements applicable to the offering have terminated); *provided* that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective;

(vi) If the Initiating Holders propose to dispose of shares of Registrable Securities that may be registered on Form S-3 pursuant to a request made under Section 2.3;

(vii) If the Initiating Holders do not request that such offering be firmly underwritten by underwriters selected by Company; or

(viii) If the Company and the Initiating Holders are unable to obtain the commitment of the underwriter described in clause (b)(vii) above to firmly underwrite the offer.

(c) ***Deferral.*** If (i) in the good faith judgment of the board of directors of the Company, the filing of a registration statement covering the Registrable Securities would be detrimental to the Company and the board of directors of the Company concludes, as a result, that it is in the best interests of the Company to defer the filing of such registration statement at such time, and (ii) the Company shall furnish to such Holders a certificate signed by the President of the Company stating that in the good faith judgment of the board of directors of the Company, it would be detrimental to the Company for such registration statement to be filed in the near future and that it is, therefore, in the best interests of the Company to defer the filing of such registration statement, then (in addition to the limitations set forth in Section 2.1(b)(v) above) the Company shall have the right to defer such filing for a period of not more than ninety (90) days after receipt of the request of the Initiating Holders, and, provided further, that the Company shall not defer its obligation in this manner more than once in any twelve-month period.

(d) ***Other Shares.*** The registration statement filed pursuant to the request of the Initiating Holders may, subject to the provisions of Section 2.1(e), include Other Shares, and may include securities of the Company being sold for the account of the Company.

(e) ***Underwriting.*** The right of any Holder to include all or any portion of its Registrable Securities in a registration pursuant to this Section 2.1 shall be conditioned upon such Holder's participation in an underwriting and the inclusion of such Holder's Registrable Securities to the extent provided herein. If the Company shall request inclusion in any registration pursuant to Section 2.1 of securities being sold for its own account, or if other persons shall request inclusion in any registration pursuant to Section 2.1, the Initiating Holders shall, on behalf of all Holders, offer to include such securities in the underwriting and such offer shall be conditioned upon the participation of the Company or such other persons in such underwriting and the inclusion of the Company's and such person's other securities of the Company and their acceptance of the further applicable provisions of this Section 2 (including Section 2.10). The Company shall (together with all Holders and other persons proposing to distribute their securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected for such underwriting by the Company.

Notwithstanding any other provision of this Section 2.1, if the underwriters advise the Initiating Holders in writing that marketing factors require a limitation on the number of shares to be underwritten, the number of Registrable Securities and Other Shares that may be so included shall be allocated as follows: (i) first, among all Holders requesting to include Registrable Securities in such registration statement based on the *pro rata* percentage of Registrable Securities held by such Holders, assuming conversion; (ii) second, to the Other Selling Stockholders; and (iii) third, to the Company, which the Company may allocate, at its discretion, for its own account, or for the account of other holders or employees of the Company.

If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall be excluded therefrom by written notice from the Company, the underwriter or the Initiating Holders. The securities so excluded shall also be withdrawn from registration. Any Registrable Securities or other securities excluded or withdrawn from such underwriting shall also be withdrawn from such registration. If shares are so withdrawn from the registration and if the number of shares to be included in such registration was previously reduced as a result of marketing factors pursuant to this Section 2.1(e), then the Company shall then offer to all Holders and Other Selling Stockholders who have retained rights to include securities in the registration the right to include additional Registrable Securities or Other Shares in the registration in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among such Holders and other Selling Stockholders requesting additional inclusion, as set forth above.

2.2 Company Registration.

(a) ***Company Registration.*** If the Company shall determine to register any of its securities either for its own account or the account of a security holder or holders, other than a registration pursuant to Sections 2.1 or 2.3, a registration relating solely to employee benefit plans, a registration relating to the offer and sale of debt securities, a registration relating to a corporate reorganization or other Rule 145 transaction, or a registration on any registration form that does not permit secondary sales, the Company will:

(i) promptly give written notice of the proposed registration to all Holders; and

(ii) use its commercially reasonable efforts to include in such registration (and any related qualification under blue sky laws or other compliance), except as set forth in Section 2.2(b) below, and in any underwriting involved therein, all of such Registrable Securities as are specified in a written request or requests made by any Holder or Holders received by the Company within ten (10) days after such written notice from the Company is mailed or delivered. Such written request may specify all or a part of a Holder's Registrable Securities.

(b) ***Underwriting.*** If the registration of which the Company gives notice is for a registered public offering involving an underwriting, the Company shall so advise the Holders as a part of the written notice given pursuant to Section 2.2(a)(i). In such event, the right of any Holder to registration pursuant to this Section 2.2 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall (together with the Company, the Other Selling Stockholders and other holders of securities of the Company with registration rights to participate therein distributing their securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected by the Company.

Notwithstanding any other provision of this Section 2.2, if the underwriters advise the Company in writing that marketing factors require a limitation on the number of shares to be underwritten, the underwriters may (subject to the limitations set forth below) exclude all Registrable Securities from, or limit the number of Registrable Securities to be included in, the registration and underwriting. The Company shall so advise all holders of securities requesting registration, and the number of shares of securities that are entitled to be included in the registration and underwriting shall be allocated, as follows: (i) first, to the Company for securities being sold for its own account, (ii) second, to the Holders requesting to include Registrable Securities in such registration statement based on the *pro rata* percentage of Registrable Securities held by such Holders, assuming conversion and (iii) third, to the Other Selling Stockholders requesting to include Other Shares in such registration statement based on the *pro rata* percentage of Other Shares held by such Other Selling Stockholders, assuming conversion.

If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall also be excluded therefrom by written notice from the Company or the underwriter. The Registrable Securities or other securities so excluded shall also be withdrawn from such registration. Any Registrable Securities or other securities excluded or withdrawn from such underwriting shall be withdrawn from such registration.

For purposes Section 2.1, unless such registration is for the Company's Initial Public Offering, a registration shall not be counted as "effected" if, as a result of an exercise of the underwriter's cutback provisions in this Section 2.2(b), fewer than thirty percent (30%) of the total number of Registrable Securities that the Initiating Holders have requested to be included in such registration statement are actually included.

(c) ***Right to Terminate Registration.*** The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.2 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

2.3 Registration on Form S-3.

(a) ***Request for Form S-3 Registration***. After its Initial Public Offering, the Company shall use its commercially reasonable efforts to qualify for registration on Form S-3 or any comparable or successor form or forms. After the Company has qualified for the use of Form S-3, in addition to the rights contained in the foregoing provisions of this Section 2 and subject to the conditions set forth in this Section 2.3, if the Company shall receive from a Holder or Holders of Registrable Securities that, in the aggregate, hold at least 3,000,000 shares of Registrable Securities (as may be adjusted for Recapitalizations) a written request that the Company effect any registration on Form S-3 or any similar short form registration statement with respect to all or part of the Registrable Securities (such request shall state the number of shares of Registrable Securities to be disposed of and the intended methods of disposition of such shares by such Holder or Holders), the Company will take all such action with respect to such Registrable Securities as required by Section 2.1(a)(i) and 2.1(a)(ii).

(b) ***Limitations on Form S-3 Registration.*** The Company shall not be obligated to effect, or take any action to effect, any such registration pursuant to this Section 2.3:

(i) In the circumstances described in either Sections 2.1(b)(i), 2.1(b)(iv) or 2.1(b)(vi);

(ii) If the Holders propose to sell Registrable Securities and such other securities (if any) with aggregate proceeds (before deductions of underwriters' commissions and expenses) which are less than $10,000,000;

(iii) During the period starting with the date thirty (30) days prior to the Company's good faith estimate of the date of filing or submission, as the case may be, of, and ending on a date ninety (90) days after the effective date of, a Company-initiated registration (or ending on the subsequent date on which all market stand-off agreements applicable to the offering have terminated); *provided* that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective;; or

(iv) If, in a given twelve-month period, the Company has effected two (2) such registrations in such period.

(c) ***Deferral.*** The provisions of Section 2.1(c) shall apply to any registration pursuant to this Section 2.3.

(d) ***Underwriting.*** If the Holders of Registrable Securities requesting registration under this Section 2.3 intend to distribute the Registrable Securities covered by their request by means of an underwriting, the provisions of Section 2.1(e) shall apply to such registration. Notwithstanding anything contained herein to the contrary, registrations effected pursuant to this Section 2.3 shall not be counted as requests for registration or registrations effected pursuant to Section 2.1.

2.4 Expenses of Registration. All Registration Expenses incurred in connection with registrations pursuant to Sections 2.1, 2.2 and 2.3 shall be borne by the Company (including the expense, not to exceed $75,000, of one special counsel to the selling Holders); *provided*, *however*, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Sections 2.1 and 2.3 if the registration request is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities to be registered or because a sufficient number of Holders shall have withdrawn so that the minimum offering conditions set forth in Sections 2.1 and 2.3 are no longer satisfied (in which case all participating Holders shall bear such expenses *pro rata* among each other based on the number of Registrable Securities requested to be so registered), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to a demand registration pursuant to Section 2.1; *provided further that* if, at the time of such withdrawal, the Holders (i) shall have learned of a

material adverse change in the condition, business, or prospects of the Company that was not known to the Holders at the time of their request or could not have been reasonably known given the prior communication or information provided by the Company to the Holders and (ii) have withdrawn the request with reasonable promptness after learning of such information, then the Holders shall not be required to pay any of such expenses and shall not forfeit their right to one registration pursuant to Section 2.1. All Selling Expenses relating to Registrable Securities registered pursuant to this Section 2 shall be borne and paid by the Holders pro rata on the basis of the number of Registrable Securities registered on their behalf.

2.5 Registration Procedures. In the case of each registration effected by the Company pursuant to Section 2, the Company will keep each Holder advised in writing as to the initiation of each registration and as to the completion thereof. At its expense, the Company will use its commercially reasonable efforts to:

(a) Keep such registration effective for a period ending on the earlier of the date which is sixty (60) days from the effective date of the registration statement or such time as the Holder or Holders have completed the distribution described in the registration statement relating thereto;

(b) Prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement for the period set forth in subsection (a) above;

(c) Notify each seller of Registrable Securities covered by such registration statement, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed;

(d) Furnish such number of prospectuses, including any preliminary prospectuses, and other documents incident thereto, including any amendment of or supplement to the prospectus, as a Holder from time to time may reasonably request;

(e) Use its reasonable best efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdiction as shall be reasonably requested by the Holders; *provided*, that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions;

(f) Notify each seller of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading or incomplete in light of the circumstances then existing, and following such notification promptly prepare and furnish to such seller a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such shares, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or incomplete in light of the circumstances then existing;

(g) Provide a transfer agent and registrar for all Registrable Securities registered pursuant to such registration statement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) Cause all such Registrable Securities registered pursuant hereunder to be listed on each securities exchange on which similar securities issued by the Company are then listed; and

(i) In connection with any underwritten offering pursuant to a registration statement filed pursuant to Section 2.1, enter into an underwriting agreement in form reasonably necessary to effect the offer and sale of Common Stock, provided such underwriting agreement contains reasonable and customary provisions, and provided further, that each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

2.6 Indemnification.

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, each of its officers, directors, members, stockholders and partners, legal counsel, accountants and investment advisors and each person controlling such Holder within the meaning of Section 15 of the Securities Act, with respect to which registration, qualification or compliance has been effected pursuant to this Section 2, and each underwriter, if any, and each person who controls within the meaning of Section 15 of the Securities Act any underwriter, against all expenses, claims, losses, damages and liabilities (or actions, proceedings or settlements in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification or the like) incident to any such registration, qualification or compliance, (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (iii) any violation (or alleged violation) by the Company of the Securities Act, any state securities laws or any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any offering covered by such registration, qualification or compliance, and the Company will reimburse each such Holder, each of its officers, directors, partners, legal counsel, accountants and investment advisors and each person controlling such Holder, each such underwriter and each person who controls any such underwriter, for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, loss, damage, liability or action; *provided* that the Company will not be liable in any such case to the extent that any such claim, loss, damage, liability, or action arises out of or is based on any untrue statement or omission based upon written information furnished to the Company by such Holder, any of such Holder's officers, directors, partners, legal counsel, accountants or investment advisors, any person controlling such Holder, such underwriter or any person who controls any such underwriter, and stated to be specifically for use therein; and *provided*, *further* that, the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld).

(b) To the extent permitted by law, each Holder will (severally and not jointly), if Registrable Securities held by such Holder are included in the securities as to which such registration, qualification or compliance is being effected, indemnify and hold harmless the Company, each of its directors, officers, partners, legal counsel and accountants and each underwriter, if any, of the Company's

securities covered by such a registration statement, each person who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act, each other such Holder, and each of their officers, directors and partners, and each person controlling each other such Holder, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification, or the like) incident to any such registration, qualification or compliance, or (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse the Company and such Holders, directors, officers, partners, legal counsel and accountants, persons, underwriters, or control persons for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished to the Company by such Holder and stated to be specifically for use therein; *provided, however*, that the obligations of such Holder hereunder shall not apply to amounts paid in settlement of any such claims, losses, damages or liabilities (or actions in respect thereof) if such settlement is effected without the consent of such Holder (which consent shall not be unreasonably withheld); and *provided* that in no event shall any indemnity under this Section 2.6 exceed the proceeds from the offering received by such Holder (net of Selling Expenses), except in the case of fraud or willful misconduct by such Holder.

(c) Each party entitled to indemnification under this Section 2.6 (the "***Indemnified Party***") shall give notice to the party required to provide indemnification (the "***Indemnifying Party***") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of such claim or any litigation resulting therefrom; *provided* that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at such party's expense; and *provided further* that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 2.6, to the extent such failure is not prejudicial. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect of such claim or litigation. Each Indemnified Party shall furnish such information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) If the indemnification provided for in this Section 2.6 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage, or expense referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, liability, claim, damage, or expense in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and of the Indemnified Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent,

knowledge, access to information, and opportunity to correct or prevent such statement or omission. No Holder will be required under this Section 2.6(d) to contribute any amount in excess of the difference between (i) the proceeds from the offering received by such Holder (net of Selling Expenses) and (ii) any amounts paid or payable by such Holder pursuant to Section 2.6(b), except in the case of fraud or willful misconduct by such Holder. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

2.7 Information by Holder. Each Holder of Registrable Securities shall furnish to the Company such information regarding such Holder and the distribution proposed by such Holder as the Company may reasonably request in writing and as shall be reasonably required in connection with any registration, qualification, or compliance referred to in this Section 2.

2.8 Restrictions on Transfer.

(a) The holder of each certificate representing Registrable Securities, by acceptance thereof, agrees to comply in all respects with the provisions of this Section 2.8. Each Holder agrees not to make any sale, assignment, transfer, pledge or other disposition of all or any portion of the Restricted Securities, or any beneficial interest therein, unless and until the transferee thereof has agreed in writing for the benefit of the Company to take and hold such Restricted Securities subject to, and to be bound by, the terms and conditions set forth in this Agreement, including, without limitation, this Section 2.8 and Section 2.10, and:

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and the disposition is made in accordance with the registration statement; or

(ii) The Holder shall have given prior written notice to the Company of the Holder's intention to make such disposition and shall have furnished the Company with a detailed description of the manner and circumstances of the proposed disposition, and, if requested by the Company, the Holder shall have furnished the Company, at the Holder's expense, with (i) an opinion of counsel reasonably satisfactory to the Company to the effect that such disposition will not require registration of such Restricted Securities under the Securities Act or (ii) a "no action" letter from the Commission to the effect that the transfer of such securities without registration will not result in a recommendation by the staff of the Commission that action be taken with respect thereto, whereupon the holder of such Restricted Securities shall be entitled to transfer such Restricted Securities in accordance with the terms of the notice delivered by the Holder to the Company. The Company will not require such a legal opinion or "no action" letter (x) in any transaction in compliance with Rule 144; or (y) in any transaction in which such Holder distributes Restricted Securities to an Affiliate of such Holder for no consideration; provided that, in the case of clause (y), each transferee agrees in writing to be subject to the terms of this Section 2.8.

(b) Each certificate representing Registrable Securities shall (unless otherwise permitted by the provisions of this Agreement) be stamped or otherwise imprinted with a legend substantially similar to the following (in addition to any legend required under applicable state securities laws):

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO (1) RESTRICTIONS ON TRANSFERABILITY AND RESALE, INCLUDING A LOCK-UP PERIOD IN THE EVENT OF A PUBLIC OFFERING, AS SET FORTH IN AN AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT, AND (2) VOTING RESTRICTIONS AS SET FORTH IN AN AMENDED AND RESTATED VOTING AGREEMENT AMONG THE COMPANY AND THE ORIGINAL HOLDERS OF THESE SHARES, COPIES OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

The Holders consent to the Company making a notation on its records and giving instructions to any transfer agent of the Restricted Securities in order to implement the restrictions on transfer established in this Section 2.8.

(c) The first legend referring to federal and state securities laws identified in Section 2.8(b) stamped on a certificate evidencing the Restricted Securities and the stock transfer instructions and record notations with respect to the Restricted Securities shall be removed and the Company shall issue a certificate without such legend to the holder of Restricted Securities if (i) those securities are registered under the Securities Act, or (ii) the holder provides the Company with an opinion of counsel reasonably acceptable to the Company to the effect that a sale or transfer of those securities may be made without registration or qualification.

2.9 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Restricted Securities to the public without registration, the Company agrees to use its commercially reasonable efforts to:

(a) Make and keep adequate current public information with respect to the Company available in accordance with Rule 144 under the Securities Act, at all times from and after the effective date of the first registration under the Securities Act filed by the Company for an offering of its securities to the general public;

(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at any time after it has become subject to such reporting requirements; and

(c) So long as a Holder owns any Restricted Securities, furnish to the Holder forthwith upon written request a written statement by the Company as to its compliance with the reporting requirements of Rule 144 (at any time from and after ninety (90) days following the effective date of the first registration statement filed by the Company for an offering of its securities to the general public), and of the Securities Act and the Exchange Act (at any time after it has become subject to such reporting requirements), a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as a Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing a Holder to sell any such securities without registration.

2.10 Market Stand-Off Agreement. Each Holder shall not, without the prior written consent of the managing underwriter, sell or otherwise transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, of any Common Stock (or other securities) of the Company held by such Holder (other than those included in the registration) during the period from the filing of the registration statement for the Company's Initial Public Offering through the end of the 180-day period following the effective date of the registration statement (or such other longer period as may be required by an underwriter to accommodate applicable regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto), provided that: all officers and directors of the Company and holders of at least one percent (1%) of the Company's voting securities are bound by and have entered into similar agreements. Subject to customary shareholding thresholds, any discretionary waiver or termination of the restrictions of any or all of such market stand-off agreements by the Company or the underwriters shall apply pro rata to all Holders subject to such agreements, based on the number of shares subject to such agreements, and the Company shall use its reasonable efforts to obtain from the managing underwriter(s) a provision in such market stand-off agreements. The obligations described in this Section 2.10 shall only apply to the Initial Public Offering and shall not apply to any shares acquired in the Initial Public Offering or in the open market following the Initial Public Offering (except, in the case of officers or directors of the Company, as may be required to comply with NASD, FINRA or other applicable laws or regulations). The Company may impose stop-transfer instructions and may stamp each such certificate with the second legend set forth in Section 2.8(b) with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of such one hundred eighty (180) day (or other) period. Each Holder agrees to execute a market stand-off agreement with said underwriters in customary form substantially consistent with the provisions of this Section 2.10.

2.11 Delay of Registration. No Holder shall have any right to take any action to restrain, enjoin, or otherwise delay any registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

2.12 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of Holders holding at least sixty percent (60%) of the Registrable Securities, enter into any agreement with any holder or prospective holder of any securities of the Company giving such holder or prospective holder any registration rights, other than rights to registration on Form S-3 or rights to include shares in a Company registration on terms which are no more favorable than the registration rights granted to the Holders hereunder.

2.13 Termination of Registration Rights. The right of any Holder to request registration or inclusion in any registration pursuant to Sections 2.1, 2.2 or 2.3 shall terminate on the earlier of (i) such date, on or after the closing of the Company's first registered public offering of Common Stock, on which date all shares of Registrable Securities held or entitled to be held upon conversion by such Holder may immediately be sold under Rule 144 during any ninety (90) day period without the requirement for the Company to be in compliance with the current public information required under Rule 144(c)(1), (ii) five (5) years after the closing of the Company's Initial Public Offering, and (iii) upon a Deemed Liquidation Event.

SECTION 3

COVENANTS OF THE COMPANY

The Company hereby covenants and agrees, as follows:

3.1 Basic Financial Information and Inspection Rights.

(a) ***Basic Financial Information.*** The Company will furnish the following reports to each Significant Holder:

(i) As soon as practicable after the end of each fiscal year of the Company, and in any event within one hundred eighty (180) days after the end of each fiscal year of the Company, a consolidated balance sheet of the Company and its subsidiaries, if any, as at the end of such fiscal year, and consolidated statements of income and cash flows of the Company and its subsidiaries, if any, for such year, prepared in accordance with U.S. generally accepted accounting principles consistently applied and audited by an accounting firm acceptable to the Company's board of directors.

(ii) As soon as practicable after the end of the first, second and third quarterly accounting periods in each fiscal year of the Company, and in any event within forty-five (45) days after the end of the first, second, and third quarterly accounting periods in each fiscal year of the Company, (A) an unaudited consolidated balance sheet of the Company and its subsidiaries, if any, as of the end of each such quarterly period, and (B) unaudited consolidated statements of income and cash flows of the Company and its subsidiaries, if any, for such period, prepared in accordance with U.S. generally accepted accounting principles consistently applied, subject to changes resulting from normal year-end audit adjustments, and (C) a current capitalization table.

(iii) At least thirty (30) days prior to the beginning of each fiscal year, an annual budget and operating plan for such fiscal year, in each case as approved by the Company's board of directors.

(iv) Such other information relating to the financial condition, business, prospects or corporate affairs of the Company as any Significant Holder may from time to time reasonably request, including capitalization tables following any material change in the capitalization or holdings of the Company; provided, however, that the Company shall not be obligated under this subsection (iv) or any other subsection of Section 3.1to provide information that (A) it deems in good faith to be a trade secret or similar confidential information or (B) the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

(b) ***Inspection***. The Company shall permit each Significant Holder, at such Significant Holder's expense, to visit and inspect the Company's properties, examine its books of account and records, and discuss the Company's affairs, finances, and accounts with its officers, during normal business hours of the Company as may be reasonably requested by the Significant Holder; provided, however, that the Company shall not be obligated pursuant to this Section 3.1(b) to provide access to any Significant Holder on more than two occasions in any 12 month period and provided, further, that the Company shall not be obligated pursuant to this Section 3.1(b) to provide access to any information that it reasonably and in good faith considers to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in form acceptable to the Company) or the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

3.2 Confidentiality. Anything in this Agreement to the contrary notwithstanding, no Holder by reason of this Agreement shall have access to any trade secrets or classified information of the Company (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company). The Company shall not be required to comply with any information rights of Section 3 in respect of any Holder whom the Company reasonably determines to be a competitor or an officer, employee, director or holder of more than ten percent (10%) of a competitor. Each Holder acknowledges that the information received by them pursuant to this Agreement may be confidential and for its use only, and it will not use such confidential information in violation of the Exchange Act or reproduce, disclose or disseminate such information to any other person (other than its employees or agents having a need to know the contents of such information, and its attorneys, accountants and investment advisors), except that such Holder may disclose such proprietary or confidential information (i) to any Affiliate, partner, limited partner, prospective limited partner, subsidiary or parent of such Holder as long as such Affiliate, partner, limited partner, prospective limited partner, subsidiary or parent is advised of and agrees or has agreed to be bound by the confidentiality provisions of this Section 3.2 or comparable restrictions; (ii) at such time as it enters the public domain through no fault of such Holder; (iii) that is communicated to it free of any obligation of confidentiality; (iv) that is developed by Holder or its agents independently of and without reference to any confidential information communicated by the Company; or (v) as required by applicable law.

3.3 Insurance. The Company shall use its commercially reasonable efforts to obtain, within ninety (90) days of the date hereof, from financially sound and reputable insurers Directors and Officers liability insurance, in an amount and on terms and conditions satisfactory to the board of directors of the Company, and will use commercially reasonable efforts to cause such insurance policies to be maintained until such time as the board of directors of the Company determines that such insurance should be discontinued.

3.4 Employee Stock. Unless otherwise approved by the board of directors of the Company, including at least a majority of the Investor Directors, all future employees and consultants of the Company who purchase, receive options to purchase, or receive awards of shares of the Company's capital stock after the date hereof shall be required to execute restricted stock or option agreements, as applicable, providing for (i) vesting of shares over a four (4) year period, with the first twenty-five percent (25%) of such shares vesting following twelve (12) months of continued employment or service, and the remaining shares vesting in equal monthly installments over the following thirty-six (36) months, and (ii) a market stand-off provision substantially similar to that in Section 2.10. In addition, unless otherwise approved by the board of directors of the Company, including at least a majority of the Investor Directors, the Company shall retain a "right of first refusal" on employee transfers until the Company's Initial Public Offering and shall have the right to repurchase unvested shares at cost upon termination of employment of a holder of restricted stock.

3.5 Successor Indemnification. If the Company or any of its successors or assignees consolidates with or merges into any other person and is not the continuing or surviving corporation or entity of such consolidation or merger, then to the extent necessary, proper provision shall be made so that the successors and assignees of the Company assume the obligations of the Company with respect to indemnification of members of the board of directors of the Company as in effect immediately before such transaction, whether such obligations are contained in the Company's Bylaws, its Certificate of Incorporation, or elsewhere, as the case may be.

3.6 Expenses of Counsel. In the event of a transaction which is a Sale of the Company (as defined in the Voting Agreement), the reasonable fees and disbursements of one counsel for the Significant Holders ("***Investor Counsel***"), in their capacities as stockholders, shall be borne and paid by the Company up to a maximum of $75,000. Upon receipt of a term sheet, letter of intent, memorandum of understanding, or similar written instrument, describing a transaction which, based on the parties involved, consideration to be received and reasonable likelihood of consummation would constitute a Sale of the Company, the Company shall use its reasonable commercial efforts to obtain the ability to share with the Investor Counsel (and such counsel's clients) within a reasonable period following receipt of such term sheet, letter of intent, memorandum of understanding, or similar instrument, and shall share the confidential information (including, without limitation, the final memoranda of understanding, letters of intent and other transaction documents and related noncompete, employment, consulting and other compensation agreements and plans) pertaining to and memorializing any of the transactions which, individually or when aggregated with others would constitute the Sale of the Company. In the event that Investor Counsel and Company counsel deem it appropriate, to enter into a joint defense agreement or other arrangement to enhance the ability of the parties to protect their communications and other reviewed materials under the attorney client privilege, the Company and Investors shall, and shall direct their respective counsel to, execute and deliver such an agreement in form and substance reasonably acceptable to Investor Counsel and Company counsel..

3.7 Indemnification Matters. The Company hereby acknowledges that one (1) or more of the directors nominated to serve on the Board of Directors by the Investors (each a "***Fund Director***") may have certain rights to indemnification, advancement of expenses and/or insurance provided by one or more of the Investors and certain of their affiliates (collectively, the "***Fund Indemnitors***"). The Company hereby agrees (a) that it is the indemnitor of first resort (*i.e.*, its obligations to any such Fund Director are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Fund Director are secondary), (b) that it shall be required to advance the full amount of expenses incurred by such Fund Director and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement by or on behalf of any such Fund Director to the extent legally permitted and as required by the Company's Certificate of Incorporation or Bylaws of the Company (or any agreement between the Company and such Fund Director), without regard to any rights such Fund Director may have against the Fund Indemnitors, and, (c) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of any such Fund Director with respect to any claim for which such Fund Director has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Fund Director against the Company.

3.8 Right to Conduct Activities. The Company hereby agrees and acknowledges that certain of the Investors and certain of their respective Affiliates are professional investment funds (collectively, the "***Funds***"), and as such invest in numerous portfolio companies, some of which may be deemed competitive with the Company's business (as currently conducted or as may be conducted in the future). The Company hereby agrees that, to the extent permitted under applicable law, none of the Funds

shall be liable to the Company for any claim arising out of, or based upon, (i) the investment by any such Fund in any entity competitive with the Company, or (ii) actions taken by any partner, officer or other representative of any such Fund to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company. Furthermore, the Company acknowledges that the execution of this Agreement and the access to the Company's confidential information hereunder or thereunder shall in no way be construed to prohibit or restrict an institutional Investor or its investment advisor or such investment advisor's other investment advisory clients from maintaining, making or considering investments in public or private companies, including, without limitation, companies that may compete either directly or indirectly with the Company, or from otherwise operating in the ordinary course of business; provided, however, that the foregoing shall not relieve (x) any of the Investors from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Agreement, or (y) any director or officer of the Company from any liability associated with his or her fiduciary duties to the Company; provided, further, that the Company shall not have an affirmative obligation on the basis of this Section 3.8 to indemnify or defend any Fund for any action brought by any stockholder of the Company, including any derivative action brought by a stockholder.

3.9 Tax Reporting. The Company will comply with any obligation imposed on the Company to make any filing (including any filing on Internal Revenue Service Form 5471) as a result of any interest that the Company holds in a non-U.S. Person or any activities that the Company conducts outside of the U.S. and shall include in such filing any information necessary to obviate (to the extent possible) any similar obligation to which any shareholder would otherwise be subject with respect to such interest or such activity. The Company shall promptly provide each Investor with a copy of any such filing.

3.10 FCPA. The Company represents that it shall not (and shall not permit any of its subsidiaries or affiliates or any of its or their respective directors, officers, managers, employees, independent contractors, representatives or agents to) promise, authorize or make any payment to, or otherwise contribute any item of value to, directly or indirectly, to any third party, including any Non-U.S. Official (as (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "***FCPA***")), in each case, in violation of the FCPA, the U.K. Bribery Act, or any other applicable anti-bribery or anti-corruption law. The Company further represents that it shall (and shall cause each of its subsidiaries and affiliates to) cease all of its or their respective activities, as well as remediate any actions taken by the Company, its subsidiaries or affiliates, or any of their respective directors, officers, managers, employees, independent contractors, representatives or agents in violation of the FCPA, the U.K. Bribery Act, or any other applicable anti-bribery or anti-corruption law. The Company further represents that it shall (and shall cause each of its subsidiaries and affiliates to) maintain systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with the FCPA, the U.K. Bribery Act, or any other applicable anti-bribery or anti-corruption law. The Company shall promptly notify each Investor if the Company becomes aware of any Enforcement Action (as defined in the Purchase Agreement). The Company shall, and shall cause any direct or indirect subsidiary or entity controlled by it, whether now in existence or formed in the future, to comply with the FCPA.

3.11 Termination of Covenants. The covenants set forth in this Section 3 (other than Sections 3.2, 3.5, 3.6, 3.7 and 3.8) shall terminate and be of no further force and effect (a) immediately following the closing of the Company's Initial Public Offering, (b) when the Company first becomes subject to the periodic reporting requirements of Section 12(g) or 15(d) of the Exchange Act and (c) upon the consummation of a Deemed Liquidation Events, whichever occurs earlier; provided, that, with respect to clause (c), the covenants set forth in Section 3.1 shall only terminate if the consideration received by the Holders in such Deemed Liquidation Event is in the form of cash and/or publicly traded securities unless the Holders receive financial information from the acquiring company or other successor to the Company comparable to those set forth in Section 3.1, whichever event occurs first.

SECTION 4

RIGHT OF FIRST REFUSAL

4.1 Right of First Refusal to Significant Holders. The Company hereby grants to each Significant Holder, the right of first refusal to purchase up to its *pro rata* share of New Securities (as defined in Section 4.1(a)) which the Company may, from time to time, propose to sell and issue after the date of this Agreement. A Significant Holder's *pro rata* share, for purposes of this right of first refusal, is equal to the ratio of (a) the number of shares of Common Stock owned by such Significant Holder immediately prior to the issuance of New Securities (assuming full conversion of the Shares and full conversion or exercise of all outstanding convertible securities, rights, options and warrants held by said Significant Holder) to (b) the total number of shares of Common Stock outstanding immediately prior to the issuance of New Securities (assuming full conversion of the Shares and full conversion or exercise of all outstanding convertible securities, rights, options and warrants, and excluding any shares of Common Stock issued or issuable to employees or consultants of the Company upon exercise of stock options). Each Significant Holder shall have a right of over-allotment such that if any Significant Holder fails to exercise its right hereunder to purchase its *pro rata* share of New Securities, the other Significant Holders may purchase the non-purchasing Significant Holder's portion on a *pro rata* basis. This right of first refusal shall be subject to the following provisions:

(a) "***New Securities***" shall mean any capital stock (including Common Stock and/or Preferred Stock) of the Company whether now authorized or not, and rights, convertible securities, options or warrants to purchase such capital stock, and securities of any type whatsoever that are, or may become, exercisable or convertible into capital stock; provided that the term "***New Securities***" does not include:

(i) the Shares and the Conversion Stock;

(ii) securities or other rights issued or issuable to officers, employees, directors, consultants, or advisors to the Company (or any subsidiary) pursuant to stock grants, restricted stock purchase agreements, option plans, purchase plans, incentive programs or similar arrangements, securities or other rights to purchase Shares or Common Stock net of any stock repurchases or expired or terminated options pursuant to the terms of any option plan, restricted stock purchase agreement or similar arrangement, provided, that such issuances are approved by the Board of Directors (including at least a majority of the Investor Directors);

(iii) securities issued pursuant to the conversion or exercise of any outstanding convertible or exercisable securities as of the date of this Agreement;

(iv) securities issued or issuable as a dividend or distribution on Preferred Stock of the Company or pursuant to any event for which adjustment is made pursuant to Sections V.4(e), V.4(f) or V.4(g) of the Certificate of Incorporation;

(v) securities issued or issuable in an Initial Public Offering;

(vi) securities issued or issuable in connection with bona fide acquisitions, mergers or similar transactions, provided, that such issuances are approved by the board of directors of the Company (including at least a majority of the Investor Directors);

(vii) securities issued or issuable to banks, equipment lessors, real property lessors, financial institutions or other persons engaged in the business of making loans pursuant to a debt financing, commercial leasing or real property leasing transaction, the principal purpose of which is other than the raising of capital through the sale of equity securities of the Company, approved by the board of directors of the Company (including at least a majority of the Investor Directors);

(viii) securities issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by the board of directors of the Company (including at least a majority of the Investor Directors);

(ix) securities issued to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the board of directors of the Company (including at least a majority of the Investor Directors);

(x) securities of the Company which are otherwise excluded by the affirmative vote or consent of the holders of at least sixty percent (60%) of the Registrable Securities; and

(xi) any right, option or warrant to acquire any security convertible into the securities excluded from the definition of New Securities pursuant to subsections (i) through (x) above.

(b) In the event the Company proposes to undertake an issuance of New Securities, it shall give each Significant Holder written notice of its intention, describing the type of New Securities, and their price and the general terms upon which the Company proposes to issue the same. Each Significant Holder shall have twenty (20) days after any such notice is mailed or delivered to agree to purchase all or a portion of such Holder's *pro rata* share of such New Securities and to indicate whether such Holder desires to exercise its over-allotment option for the price and upon the terms specified in the notice by giving written notice to the Company, in substantially the form attached as Schedule 1, and stating therein the quantity of New Securities to be purchased.

(c) In the event the Holders fail to exercise fully the right of first refusal and over-allotment rights, if any, within said twenty (20) day period (the "***Election Period***"), the Company shall have ninety (90) days thereafter to sell or enter into an agreement (pursuant to which the sale of New Securities covered thereby shall be closed, if at all, within ninety (90) days from the date of said agreement) to sell that portion of the New Securities with respect to which the Significant Holders' right of first refusal option set forth in this Section 4.1 was not exercised, at a price and upon terms no more favorable to the purchasers thereof than specified in the Company's notice to Significant Holders delivered pursuant to Section 4.1(b). In the event the Company has not sold within such ninety (90) day period following the Election Period, or such ninety (90) day period following the date of said agreement, the Company shall not thereafter issue or sell any New Securities, without first again offering such securities to the Significant Holders in the manner provided in this Section 4.1.

(d) In the event that the rights of a Significant Holder to purchase New Securities under this Section 4.1 are waived (or made inapplicable pursuant to Section 4.1(a)(a)(x) with respect to a particular offering of New Securities without such Significant Holder's prior written consent (a "**Waived Investor**") and any Significant Holder that participated in waiving such rights actually purchases New

Securities in such offering, then the Company shall grant, and hereby grants, each Waived Investor the right to purchase, in a subsequent closing of such issuance on substantially the same terms and conditions, the same percentage of its full pro rata share of such New Securities as the highest percentage of any such purchasing Significant Holder.

(e) The right of first refusal granted under this Agreement shall expire upon, and shall not be applicable to, the Company's Initial Public Offering or a Deemed Liquidation Event, or when the Company first becomes subject to the periodic reporting requirements of Section 12(g) or 15(d) of the Exchange Act, whichever occurs earlier.

SECTION 5

MISCELLANEOUS

5.1 Amendment. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the Holders holding at least sixty percent (60%) of the Registrable Securities; provided, however, that Holders purchasing shares of Preferred Stock in a Subsequent Closing (as defined in the Purchase Agreement) may become parties to this Agreement, by executing a counterpart of this Agreement without any amendment of this Agreement pursuant to this paragraph or any consent or approval of any other Holder; and provided, further, that if any amendment, waiver, discharge or termination operates in a manner that treats any Holder different from other Holders, the consent of such Holder shall also be required for such amendment, waiver, discharge or termination. Any such amendment, waiver, discharge or termination effected in accordance with this paragraph shall be binding upon each Holder and each future holder of all such securities of Holder. Each Holder acknowledges that by the operation of this paragraph, the holders of at least sixty percent (60%) of the Registrable Securities will have the right and power to diminish or eliminate all rights of such Holder under this Agreement. Notwithstanding anything in this Section 5.1 to the contrary, any amendment, waiver, discharge or termination hereof or any term hereof that materially and disproportionately affects the holders of any series of Preferred Stock relative to the holders of any other series of Preferred Stock shall require the prior written consent of a majority of the outstanding Shares of such disproportionately affected series of Preferred Stock.

5.2 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, or otherwise delivered by hand, messenger or courier service addressed:

(a) if to an Investor, to the Investor's address as shown in the Company's records, as may be updated in accordance with the provisions hereof;

(b) if to any Holder, to such address as shown in the Company's records, or, until any such Holder so furnishes an address to the Company, then to the address of the last holder of such shares for which the Company has contact information in its records; or

(c) if to the Company, to the attention of the Chief Executive Officer or Chief Financial Officer of the Company at Unity Biotechnology, Inc., 3280 Bayshore Boulevard, Brisbane, CA 94005, or at such other current address as the Company shall have furnished to the Investors or Holders, with a copy (which shall not constitute notice) to Alan C. Mendelson, Mark V. Roeder and Brian J. Cuneo, Latham & Watkins LLP, 140 Scott Drive, Menlo Park, CA 94025.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent via mail, at the earlier of its receipt or five days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid.

5.3 Governing Law. This Agreement shall be governed in all respects by the internal laws of the State of Delaware as applied to agreements entered into among Delaware residents to be performed entirely within Delaware, without regard to principles of conflicts of law which would result in the application of the laws of another jurisdiction.

5.4 Successors and Assigns. The rights under this Agreement may be assigned (but only with all related obligations) by a Holder to a transferee of Registrable Securities that is (i) an Affiliate of a Holder; (ii) a constituent partner, former partner or affiliated fund of such Holder that is a partnership; (iii) a member or former member of such Holder that is a limited liability company; (iv) an immediate family member living in the same household, a descendant, or a trust, in the case such Holder is an individual; or (v) a transferee or assignee of not less than 1,500,000 shares of Registrable Securities (as presently constituted and subject to subsequent adjustments for stock splits, stock dividends, reverse stock splits, and the like) or, if less, all of the Registrable Securities held by such Holder; provided that (a) such transfer or assignment of Registrable Securities is effected in accordance with the terms of Section 2.8, the Right of First Refusal and Co-Sale Agreement, and applicable securities laws, (b) the Company is given written notice prior to said transfer or assignment, stating the name and address of the transferee or assignee and identifying the securities with respect to which such registration rights are intended to be transferred or assigned and (c) the transferee or assignee of such rights assumes in writing the obligations of such Holder under this Agreement, including without limitation the obligations set forth in Section 2.10. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

5.5 Entire Agreement. This Agreement and the exhibits hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof. No party hereto shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein.

5.6 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party to this Agreement upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy of such non-defaulting party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party to this Agreement, shall be cumulative and not alternative.

5.7 Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

5.8 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. All references in this Agreement to sections, paragraphs and exhibits shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits attached hereto.

5.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties that execute such counterparts, and all of which together shall constitute one instrument.

5.10 Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto and delivered by such party by facsimile or any similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. Such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute and deliver an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

5.11 Jurisdiction; Venue. Each of the parties hereto hereby submits and consents irrevocably to the exclusive jurisdiction of, and venue in, the courts in Wilmington, Delaware (or in the event of exclusive federal jurisdiction, the federal courts in Wilmington, Delaware) for the interpretation and enforcement of the provisions of this Agreement. Each of the parties hereto also agrees that the jurisdiction over the person of such parties and the subject matter of such dispute shall be effected by the mailing of process or other papers in connection with any such action in the manner provided for in Section 5.2 or in such other manner as may be lawful, and that service in such manner shall constitute valid and sufficient service of process.

5.12 Further Assurances. Each party hereto agrees to execute and deliver, by the proper exercise of its corporate, limited liability company, partnership or other powers, all such other and additional instruments and documents and do all such other acts and things as may be necessary to more fully effectuate this Agreement.

5.13 Termination Upon a Deemed Liquidation Event. Notwithstanding anything to the contrary herein, this Agreement (excluding any then-existing obligations) shall terminate upon the consummation of Deemed Liquidation Event.

5.14 Conflict. In the event of any conflict between the terms of this Agreement and the Certificate of Incorporation or its bylaws, the terms of the Certificate of Incorporation or its bylaws, as the case may be, will control.

5.15 Attorneys' Fees. In the event that any suit or action is instituted to enforce any provisions in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

5.16 Aggregation of Stock. All securities held or acquired by Affiliates or shall be aggregated together for purposes of determining the availability of any rights under this Agreement.

5.17 Amendment and Restatement of Prior Rights Agreement. The Prior Rights Agreement is hereby amended in its entirety and restated herein. All provisions of, rights granted and covenants made in the Prior Rights Agreement are hereby waived, released and superseded in their entirety and shall have no further force or effect.

5.18 Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING (WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATED TO THIS AGREEMENT. If the waiver of jury trial set forth in this section is not enforceable, then any claim or cause of action arising out of or relating to this Agreement shall be settled by judicial reference pursuant to California Code of Civil Procedure Section 638 *et seq.* before a referee sitting without a jury, such referee to be mutually acceptable to the parties or, if no agreement is reached, by a referee appointed by the Presiding Judge of the California Superior Court for Santa Clara County. This paragraph shall not restrict a party from exercising remedies under the Uniform Commercial Code or from exercising pre-judgment remedies under applicable law.

5.19 Additional Investors. Notwithstanding anything to the contrary contained herein, if the Company issues additional shares of the Company's Series C Preferred Stock after the date hereof pursuant to the Purchase Agreement, any purchaser of such shares of Series C Preferred Stock may become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement, and thereafter shall be deemed an "Investor" for all purposes hereunder. No action or consent by the Investors shall be required for such joinder to this Agreement by such additional Investor, so long as such additional Investor has agreed in writing to be bound by all of the obligations as an "Investor" hereunder.

(*signature page follows*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

UNITY BIOTECHNOLOGY, INC.
a Delaware corporation

By: /s/ Keith R. Leonard
Keith R. Leonard Jr.
Chief Executive Officer

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTORS

6 Dimensions Capital, L.P.

By: 6 Dimensions Capital GP, LLC
Its: General Partner

By: /s/ Christina Chung
Name: Christina Chung
Title: Chief Financial Officer

6 Dimensions Affiliates Fund, L.P

By: 6 Dimensions Capital GP, LLC
Its: General Partner

By: /s/ Christina Chung
Name: Christina Chung
Title: Chief Financial Officer

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

Aaron VanDevender

By: /s/ Aaron VanDevender

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTORS

ALTITUDE LIFE SCIENCE VENTURES FUND II, L.P.

By: Altitude Life Science Ventures Fund II, LLC
Its: General Partner

By: /s/ David Maki
Name: David Maki
Title: Managing Member

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

ARCH Venture Fund VIII Overage, L.P.

By: ARCH Venture Partners VIII, LLC
Its: General Partner

By: /s/ Robert T. Nelsen
Name: Robert T. Nelsen
Title: Managing Director

ARCH Venture Fund VII, L.P.

By: ARCH Venture Partners VII, L.P.
Its: General Partner

By: ARCH Venture Partners VII, LLC
Its: General Partner

By: /s/ Robert T. Nelsen
Name: Robert T. Nelsen
Title: Managing Director

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

EcoR1 Capital Fund, L.P.

By: EcoR1 Capital, LLC
Its: General Partner

By: /s/ Oleg Nodelman
Name: Oleg Nodelman
Title: Managing Director

EcoR1 Capital Fund Qualified, L.P.

By: EcoR1 Capital, LLC
Its: General Partner

By: /s/ Oleg Nodelman
Name: Oleg Nodelman
Title: Managing Director

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTORS

Invus Opportunities Fund III LP

By: Invus Opportunities GP III LLC
Its: General Partner

By: /s/ Sacha Lainovic
Name: Sacha Lainovic
Title: Managing Member

Invus Opportunities Fund III US LP

By: Invus Opportunities GP III LLC
Its: General Partner

By: /s/ Sacha Lainovic
Name: Sacha Lainovic
Title: Managing Member

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

By: /s/ Nathaniel David
Name: Nathaniel David

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

PFM HEALTHCARE MASTER FUND, L.P.

By: Partner Investment Management, L.P.
Its: Investment Adviser

By: /s/ Yuan DuBord
Name: Yuan DuBord
Title: CFO

PFM HEALTHCARE PRINCIPALS FUND, L.P.

By: Partner Investment Management, L.P.
Its: Investment Adviser

By: /s/ Yuan DuBord
Name: Yuan DuBord
Title: CFO

PFM HEALTHCARE OPPORTUNITIES MASTER FUND, L.P.

By: Partner Investment Management, L.P.
Its: Investment Adviser

By: /s/ Yuan DuBord
Name: Yuan DuBord
Title: CFO

PFM HEALTHCARE EMERGING GROWTH MASTER FUND, L.P.

By: Partner Investment Management, L.P.
Its: Investment Adviser

By: /s/ Yuan DuBord
Name: Yuan DuBord
Title: CFO

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

PARTNER INVESTMENTS, L.P.

By: Partner Investment Management, L.P.
Its: Investment Adviser

By: /s/ Yuan DuBord
Name: Yuan DuBord
Title: CFO

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

PIVOTAL ALPHA LIMITED

By: /s/ Yuen Yui
Name: Yuen Yui
Title: Director

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTORS

Executed for and on behalf of Scottish Mortgage Investment Trust plc acting through its agent, Baillie Gifford & Co.

By: /s/ Graham Laybourn
Name: Graham Laybourn
Title: Partner

Executed for and on behalf of Edinburgh Worldwide Investment Trust plc acting through its agent, Baillie Gifford & Co.

By: /s/ Graham Laybourn
Name: Graham Laybourn
Title: Partner

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTORS

THE FOUNDERS FUND V, LP

By: The Founders Fund V Management, LLC
Its: General Partner

By: /s/ Scott Nolan
Name: Scott Nolan
Title:

THE FOUNDERS FUND V PRINCIPALS FUND, LP

By: The Founders Fund V Management, LLC
Its: General Partner

By: /s/ Scott Nolan
Name: Scott Nolan
Title:

THE FOUNDERS FUND V ENTREPRENEURS FUND, LP

By: The Founders Fund V Management, LLC
Its: General Partner

By: /s/ Scott Nolan
Name: Scott Nolan
Title:

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTORS

VENROCK ASSOCIATES VII, L.P.

By: Venrock Management VII, LLC
Its: General Partner

VENROCK PARTNERS VII, L.P.

By Venrock Partners Management VII, LLC
Its: General Partner

By: /s/ David L. Stepp
Name: David L. Stepp
Title: Authorized Signatory

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

LONGEVITY FUND 1 LP

By: Longevity Funds LLC, its general partner

By: /s/ Laura Deming
Name: Laura Deming
Title: Managing Member

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

LONGEVITY FUND 2 LP

By: Longevity Funds 2 LLC, its general partner

By: /s/ Laura Deming
Name: Laura Deming
Title: Managing Member

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

The parties are signing this Amended and Restated Investors' Rights Agreement as of the date stated in the introductory clause.

INVESTOR

By: /s/ Marisa Leonard
Name: Marisa Leonard

and

By: /s/ Marc Rogalski
Name: Marc Rogalski, jointly WROS

(*Signature page to the Amended and Restated Investors' Rights Agreement*)

EXHIBIT A

INVESTORS

Altitude Life Science Ventures Fund II, L.P.
Altitude Life Science Ventures
1014 Market St. Suite 200
Kirkland, WA 98033

ARCH Venture Fund VII, L.P.
c/o ARCH Venture Partners VII, L.P.
8755 West Higgins Road
Suite 1025
Chicago, IL 60631

with copies to:
ARCH Venture Partners
1700 Owens Street, Suite 535
San Francisco, CA 94158

With a mandatory copy (which shall not constitute notice) to:
Proskauer Rose LLP
One International Place
Boston, MA 02110
Attn: Ori Solomon
Phone: *****
Email: *****

ARCH Venture Fund VIII Overage, L.P.
c/o ARCH Venture Partners VIII, L.P.
8755 West Higgins Road
Suite 1025
Chicago, Illinois 60631

with copies to:
ARCH Venture Partners
1700 Owens Street, Suite 535
San Francisco, CA 94158

With a mandatory copy (which shall not constitute notice) to:
Proskauer Rose LLP
One International Place
Boston, MA 02110
Attn: Ori Solomon
Phone: *****
Email: *****

EcoR1 Capital Fund, L.P.
409 Illinois Street
San Francisco, CA 94158
Telephone: *****
*****

EcoR1 Capital Fund Qualified, L.P.
409 Illinois Street
San Francisco, CA 94158
Telephone: *****
*****

6 Dimensions Capital, L.P.
6 Dimensions Capital,
55 Cambridge Parkway, 8th Floor
Cambridge, MA 02142

6 Dimensions Affiliates Fund, L.P.
6 Dimensions Capital,
55 Cambridge Parkway, 8th Floor
Cambridge, MA 02142

Mayo Foundation for Medical Education and Research
Attn: Mayo Clinic Ventures
200 First Street SW
Rochester, MN 55905

Mayo Clinic
Attn: Mayo Clinic Treasury Services
200 First Street SW
Rochester, MN 55905

Longevity Fund 1 LP
555 Bryant St. #517
Palo Alto, CA 94301

Longevity Fund 2 LP
555 Bryant St. #517
Palo Alto, CA 94301

WuXi PharmaTech Healthcare Fund I L.P.
288 Fute Zhong Road
Waigaoqiao Free Trade Zone
Shanghai 200131 PRC
Attn: Edward Hu
Tel.: *****
Fax: *****

Nathaniel E. David
c/o Unity Biotechnology, Inc.
3280 Bayshore Boulevard
Brisbane, CA 94005

Venrock Associates VII, L.P.
3340 Hillview Avenue
Palo Alto, CA 94304

Venrock Partners VII, L.P.
3340 Hillview Avenue
Palo Alto, CA 94304

Scottish Mortgage Investment Trust PLC
c/o Baillie Gifford & Co
Calton Square, 1 Greenside Row
Edinburgh EH1 3AN, Scotland
United Kingdom

Edinburgh Worldwide Investment Trust PLC
c/o Baillie Gifford & Co
Calton Square, 1 Greenside Row
Edinburgh EH1 3AN, Scotland
United Kingdom

Fidelity Growth Company Commingled Pool
By: Fidelity Management Trust Company, as Trustee
Mag & Co.
c/o Brown Brothers Harriman & Co.
Attn: Corporate Actions /Vault
140 Broadway
New York, NY 10005
*****

Attn: Michael Lerman
15th Floor
Corporate Actions
Email: *****

Fidelity Mt. Vernon Street Trust: Fidelity Series Growth Company Fund
Attn: WAVELENGTH + CO Fidelity Mt. Vernon Street Trust: Fidelity Series Growth Company Fund
State Street Bank & Trust
PO Box 5756
Boston, Massachusetts 02206
Email: *****
Fax number: *****

Fidelity Mt. Vernon Street Trust: Fidelity Growth Company Fund
BNY Mellon
Attn: Stacey Wolfe
525 William Penn Place Rm 0400
Pittsburgh, PA 15259
Email: *****
Fax number: *****

Explore Holdings LLC
P.O. Box 94314
Seattle, WA 98124
Attn: Paul Dauber, Manager

VCVC IV LLC
Vulcan Inc.
Attn: Associate General Counsel
505 Fifth Avenue South, Suite 900
Seattle, WA 98104

PFM Healthcare Master Fund, L.P.
[c/o Partner Fund Management, L.P.
4 Embarcadero Center, #3500
San Francisco, CA 94111]

PFM HEALTHCARE PRINCIPALS FUND, L.P.
c/o Partner Fund Management, L.P.
4 Embarcadero Center, #3500
San Francisco, CA 94111

PFM HEALTHCARE OPPORTUNITIES MASTER FUND, L.P.
c/o Partner Investment Management, L.P.
4 Embarcadero Center, #3500
San Francisco, CA 94111

PFM HEALTHCARE EMERGING GROWTH MASTER FUND, L.P.
c/o Partner Fund Management, L.P.
4 Embarcadero Center, #3500
San Francisco, CA 94111

PARTNER INVESTMENTS, L.P.
c/o Partner Investment Management, L.P.
4 Embarcadero Center, #3500
San Francisco, CA 94111

THE FOUNDERS FUND V, LP
Founders Fund, LLC
1 Letterman Dr #420
San Francisco, CA 94129
(415) 230-5948

THE FOUNDERS FUND V PRINCIPALS FUND, LP
Founders Fund, LLC
1 Letterman Dr #420
San Francisco, CA 94129
(415) 230-5948

THE FOUNDERS FUND V ENTREPRENEURS FUND, LP
Founders Fund, LLC
1 Letterman Dr #420
San Francisco, CA 94129
(415) 230-5948

Scott Nolan
Founders Fund, LLC
One Letterman Drive, Building D, 5th Floor
San Francisco, California 94129
*****

Aaron VanDevender
c/o Founders Fund, LLC
Founders Fund
1 Letterman Dr #420
San Francisco, CA 94129
(415) 230-5948

Andalucia Ventures, LLC
1488 Pathfinder Ave
Westlake Village, CA 91362

Jamie Dananberg
*****
*****

Pathfinder Investment Fund, LLC
3507 Kyoto Gardens Drive, Suite 320
Palm Beach Gardens, FL 33410
Direct Dial: 561-508-4512
Cell: *****

CamaPlan fbo Susan Lundeen Smuck IRA
512 E. Township Line Road
5 Valley Square Ste. 200
Blue Bell, PA 19422

JYKB Investments, LLC
800 Berkeley Avenue
Menlo Park, CA 94025

Denise Frances Clements
*****
*****

Lundeen Smuck Revocable Trust
*****
*****

Cycad Group, LLC
1270 Coast Village Circle, Suite 100
Santa Barbara, CA 93108

Van R.H. Sternbergh III
*****
*****
*****

Pivotal Alpha Limited
c/o 23rd Floor, Nan Fung Tower,
88 Connaught Road C., Central,
Hong Kong

COM Investments, LLC
PO Box 2908
Kirkland, WA 98083

Crawford/Gerber Living Trust dated 10/7/09 – Cynthia A Crawford Separate Property
Dianna Carlton
Holthouse Carlin & Van Trigt LLP
11444 W. Olympic Blvd., 11th floor
Los Angeles, CA 90064

Three Lakes Partners
Kenneth Bahk, PhD
Three Lakes Partners
4065 Commercial Ave
Northbrook, IL, 60062

Invus Opportunities Fund III LP
Invus Opportunities
c/o Carmen Taton or Benjamin Tsai
126 East 56th St, 20th Floor
New York, NY 10022
*****
Copy: Ben Tsai, *****

Invus Opportunities Fund III US LP
Invus Opportunities
c/o Carmen Taton or Benjamin Tsai
126 East 56th St, 20th Floor
New York, NY 10022
*****
Copy: Ben Tsai, *****

Marisa Leonard and Marc Rogalski, jointly WROS
*****
*****

SCHEDULE 1

NOTICE AND WAIVER/ELECTION OF RIGHT OF FIRST REFUSAL

I do hereby waive or exercise, as indicated below, my rights of first refusal under the Amended and Restated Investors' Rights Agreement dated as of [ ], 2018 (the "*Agreement*"):

1. Waiver of [ ] days' notice period in which to exercise right of first refusal: **(please check only one)**

( ) **WAIVE** in full, on behalf of all Holders, the [ ]-day notice period provided to exercise my right of first refusal granted under the Agreement.

( ) **DO NOT WAIVE** the notice period described above.

2. Issuance and Sale of New Securities: **(please check only one)**

( ) **WAIVE** in full the right of first refusal granted under the Agreement with respect to the issuance of the New Securities.

( ) **ELECT TO PARTICIPATE** in $ (*please provide amount*) in New Securities proposed to be issued by Unity Biotechnology, Inc., a Delaware corporation, representing LESS than my *pro rata* portion of the aggregate of $[ ] in New Securities being offered in the financing.

( ) **ELECT TO PARTICIPATE** in $ in New Securities proposed to be issued by Unity Biotechnology, Inc., a Delaware corporation, representing my FULL *pro rata* portion of the aggregate of $[ ] in New Securities being offered in the financing.

( ) **ELECT TO PARTICIPATE** in my full *pro rata* portion of the aggregate of $[ ] in New Securities being made available in the financing AND, to the extent available, the greater of (x) an additional $ (*please provide amount*) or (y) my *pro rata* portion of any remaining investment amount available in the event other Significant Holders do not exercise their full rights of first refusal with respect to the $[ ] in New Securities being offered in the financing.

Date: _____

_____
(*Print investor name*)

_____
(*Signature*)

_____
(*Print name of signatory, if signing for an entity*)

_____
(*Print title of signatory, if signing for an entity*)

This is neither a commitment to purchase nor a commitment to issue the New Securities described above. Such issuance can only be made by way of definitive documentation related to such issuance. The company will supply you with such definitive documentation upon request or if you indicate that you would like to exercise your first offer rights in whole or in part.

Exhibit 10.1A

LEASE

by and between

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

and

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

Table of Contents

LEASE

THIS LEASE (this "Lease") is entered into as of this 13th day of May, 2016 (the "Execution Date"), by and between BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Landlord"), and UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("Tenant").

RECITALS

A. WHEREAS, Landlord owns certain real property (the "Property") and the improvements on the Property located at 3240, 3260 and 3280 Bayshore Boulevard in Brisbane, California, including the buildings located thereon; and

B. WHEREAS, Landlord wishes to lease to Tenant, and Tenant desires to lease from Landlord, certain premises on the first (1st) floor of the building located at 3280 Bayshore Boulevard, Brisbane, California (the "Building"), pursuant to the terms and conditions of this Lease, as detailed below.

AGREEMENT

NOW, THEREFORE, Landlord and Tenant, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, agree as follows:

1. Lease of Premises.

1.1. Effective on the (a) Phase I Premises Term Commencement Date (as defined below), Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the premises described on Exhibit A-1 attached hereto (the "Phase I Premises"), and (b) Phase II Premises Term Commencement Date (as defined below), Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the premises described on Exhibit A-2 attached hereto (the "Phase II Premises," and, together with the Phase I Premises, the "Premises"), in each case for use by Tenant in accordance with the Permitted Use (as defined below) and no other uses. The Property and all landscaping, parking facilities, private drives and other improvements and appurtenances related thereto, including the Building, and other buildings located on the Property, are hereinafter collectively referred to as the "Project." All portions of the Building that are for the non-exclusive use of the tenants of the Building only, and not the tenants of the Project generally, such as service corridors, stairways, elevators, public restrooms and public lobbies (all to the extent located in the Building), are hereinafter referred to as "Building Common Area." All portions of the Project that are for the non-exclusive use of tenants of the Project generally, including driveways, sidewalks, parking areas, landscaped areas, and certain service corridors, stairways, elevators, public restrooms and public lobbies designated by Landlord from time to time (but excluding Building Common Area), are hereinafter referred to as "Project Common Area." The Building Common Area and Project Common Area are collectively referred to herein as "Common Area."

2. Basic Lease Provisions. For convenience of the parties, certain basic provisions of this Lease are set forth herein. The provisions set forth herein are subject to the remaining terms and conditions of this Lease and are to be interpreted in light of such remaining terms and conditions.

2.1. This Lease shall take effect upon the Execution Date and, except as specifically otherwise provided within this Lease, each of the provisions hereof shall be binding upon and inure to the benefit of Landlord and Tenant from the date of execution and delivery hereof by all parties hereto.

2.2. In the definitions below, each current Rentable Area (as defined below) is expressed in square feet. Rentable Area and "Tenant's Pro Rata Shares" are all subject to adjustment as provided in this Lease.

Definition or Provision	Means the Following (As of the Execution Date)
Approximate Rentable Area of Phase I Premises	10,753 square feet
Approximate Rentable Area of Phase II Premises	15,654 square feet
Approximate Rentable Area of Building	55,898 square feet
Approximate Rentable Area of Project	183,344 square feet
Tenant's Pro Rata Share of Building (Phase I Premises)	19.24%
Tenant's Pro Rata Share of Building (Phase II Premises)	28.01%
Tenant's Pro Rata Share of Project (Phase I Premises)	5.86%
Tenant's Pro Rata Share of Project (Phase II Premises)	8.54%

2.3. "Base Rent":

2.3.1 Phase I Premises: Initial monthly and annual installments of Base Rent for the Phase I Premises as of the Phase I Premises Term Commencement Date, subject to adjustment under this Lease:

Dates	Square Feet of Rentable Area	Base Rent per Square Foot of Rentable Area	Monthly Base Rent	Annual Base Rent
Months 1 - 12	10,753	$ 4.45 monthly	$47,850.85	$574,210.20

2.3.2 Phase II Premises: Initial monthly installments of Base Rent for the Phase II Premises as of the Phase II Premises Term Commencement Date shall be an amount equal to the product of (a) the Rentable Area of the Phase II Premises multiplied by (b) the then-current Base Rent per Square Foot of Rentable Area for the Phase I Premises, subject to adjustment under this Lease.

2.4. "Term Commencement Date":

2.4.1 Phase I Premises: The "Phase I Premises Term Commencement Date" shall be the Execution Date. Landlord shall deliver possession of the Phase I Premises to Tenant on the Phase I Premises Term Commencement Date. Landlord shall have the Phase I Premises professionally cleaned prior to delivering the Phase I Premises to Tenant.

2.4.2 Phase II Premises: The "Phase II Premises Term Commencement Date" shall be the date that Landlord tenders possession of the Phase II Premises to Tenant with the Tenant Improvements (as defined below) Substantially Complete (as defined below); provided, however, that if the Phase II Premises Term Commencement Date is delayed by Tenant Delay (as defined below), then the Phase II Premises Term Commencement Date shall be the date that the Phase II Premises Term Commencement Date would have occurred but for such Tenant Delay. A "Tenant Delay" shall mean any act or omission by Tenant that causes a delay in Substantial Completion. Except as expressly set forth in this Lease, if there is an event which Landlord contends is a Tenant Delay, then Landlord shall give Tenant notice of such Tenant Delay ("Tenant Delay Notice"). If Tenant fails to remedy the Tenant Delay within one (1) business day after Tenant's receipt of a Tenant Delay Notice, then a Tenant Delay shall be deemed to have occurred.

2.5. "Term Expiration Date": The "Term Expiration Date" with respect to the entire Premises (including both the Phase I Premises and the Phase II Premises) shall be the date that is sixty-six (66) months after the Phase II Premises Term Commencement Date (provided, however, that the Term Expiration Date shall be subject to extension pursuant to Article 4 and Article 42 hereof).

2.6. Security Deposit: $450,000

2.7. Permitted Use: Office, R&D, vivarium and laboratory use in conformity with all federal, state, municipal and local laws, codes, ordinances, rules and regulations of Governmental Authorities (as defined below), committees, associations, or other regulatory committees, agencies or governing bodies having jurisdiction over the Premises, the Building, the Property, the Project, Landlord or Tenant, including both statutory and common law and hazardous waste rules and regulations ("Applicable Laws")

2.8. Address for Rent Payment:

BMR Bayshore Boulevard LP
Attention Entity 139
P.O. Box 511415
Los Angeles, California 90051-7970

2.9. Address for Notices to Landlord:

BMR-Bayshore Boulevard LP
17190 Bernardo Center Drive
San Diego, California 92128
Attn: Real Estate Legal Department

2.10. Address for Notices to Tenant:

Unity Biotechnology
Attention: Nathaniel David, CEO
3280 Bayshore Boulevard
Brisbane, CA 94005

with a copy to:

Unity Biotechnology
Attention: Keith Klein, General Counsel
3280 Bayshore Boulevard
Brisbane, CA 94005

2.11. Address for Invoices to Tenant:

Unity Biotechnology
Attention: David Buttaro
3280 Bayshore Boulevard
Brisbane, CA 94005

with a copy to:

Unity Biotechnology
Attention: Keith Klein, General Counsel
3280 Bayshore Boulevard
Brisbane, CA 94005

2.12. The following Exhibits are attached hereto and incorporated herein by reference:

Exhibit A-1	Phase I Premises
Exhibit A-2	Phase II Premises
Exhibit B	Tenant Improvement Plans
Exhibit B-1	Tenant Work Insurance Schedule
Exhibit B-2	Tenant Items
Exhibit C	Acknowledgement of Phase II Premises Term Commencement Date and Term Expiration Date
Exhibit D	Tenant Generator
Exhibit E	Form of Letter of Credit
Exhibit F	Rules and Regulations
Exhibit G	Bill of Sale
Exhibit H	Tenant’s Personal Property
Exhibit I	Form of Estoppel Certificate

3. Term. The actual term of this Lease (as the same may be extended pursuant to Article 4 and/or Article 42 hereof, and as the same may be earlier terminated in accordance with this Lease, the "Term") shall (a) with respect to the Phase I Premises, commence on the Phase I Premises Term Commencement Date, and (b) with respect to the Phase II Premises, commence on the Phase II Premises Term Commencement Date, and (in each case) shall end on the Term Expiration Date (as defined in Section 2.5 above), subject to earlier termination of this Lease as provided herein. TENANT HEREBY WAIVES THE REQUIREMENTS OF SECTION 1933 OF THE CALIFORNIA CIVIL CODE, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

3.1 Termination Option. In the event Tenant fails to satisfy the Series B Financing Condition (as defined below) on or before November 1, 2016, Landlord shall have the ongoing right to terminate this Lease (the "Termination Option") at any time prior to Tenant's satisfaction of the Series B Financing Condition. Landlord may exercise the Termination Option by delivering written notice to Tenant (the "Termination Notice") informing Tenant that Landlord has elected to exercise the Termination Option and specifying the effective date of the termination (such date, the "Termination Date"). If Landlord delivers to Tenant the Termination Notice in accordance with this Section, then this Lease shall terminate on the Termination Date and, therefore, this Lease shall thereafter be of no further force or effect and neither party shall have any further rights or obligations under this Lease, except with respect to those terms, conditions and provisions that, by their express terms, survive the expiration or earlier termination of this Lease. Tenant shall surrender the Premises to Landlord on or before the Termination Date in accordance with all of the terms and conditions of this Lease. If Tenant does not so surrender the Premises in accordance with all of the terms and conditions of this Lease on or before the Termination Date, then Tenant, pursuant to Article 27, shall become a tenant at sufferance until the actual date that Tenant surrenders the Premises to Landlord in accordance with the terms and conditions of this Lease.

3.2 Termination Fee. In the event that Landlord exercises the Termination Option, Tenant shall, within three (3) business days of Tenant's receipt of the Termination Notice, pay to Landlord an amount equal to Four Hundred Fifty Thousand Dollars ($450,000) (the "Termination Fee") as consideration for the early termination of this Lease. If Tenant fails to timely pay the Termination Fee to Landlord, then Landlord shall have all of the rights and remedies set forth in this Lease for nonpayment of Rent (including the right to interest and the right to assess a late charge and the right to draw on the Security Deposit), and for purposes of any litigation instituted with regard to such amounts the same shall be considered Rent.

3.3 Series B Financing Condition. The "Series B Financing Condition" means that Tenant has demonstrated to Landlord's reasonable satisfaction that Tenant has closed (including irrevocable receipt of all funds) on a "Series B" financing in the amount of at least Thirty-Four Million Dollars ($34,000,000). Tenant shall promptly notify Landlord upon satisfaction of the Series B Financing Condition, and Tenant shall otherwise notify Landlord of the status of the "Series B" financing within one (1) business day of Tenant's receipt of any written request from Landlord.

4. Tenant Improvements.

4.1. Subject to Section 4.8 below, Landlord shall use commercially reasonable efforts to tender possession of the Phase II Premises to Tenant on or before the date that is the later of (a) the date that is six (6) months after the Execution Date, or (b) the date that is four (4) months after the satisfaction of the Series B Financing Condition (such date, the "Estimated Phase II Premises Term Commencement Date"), with the work (the "Tenant Improvements") required of Landlord described in the plans attached hereto as Exhibit B (the "Tenant Improvement Plans") Substantially Complete (as defined below). Tenant agrees that in the event such work is not Substantially Complete on or before the Estimated Phase II Premises Term Commencement Date for any reason, then (a) this Lease shall not be void or voidable, (b) Landlord shall not be liable to Tenant for any loss or damage resulting therefrom, (c) the Term Expiration Date shall be extended accordingly and (d) Tenant shall not, with respect to the Phase II Premises, be responsible for the payment of Base Rent or Tenant's Adjusted Share of Operating Expenses (as defined below) until the actual Phase II Premises Term Commencement Date as described in Section 2.4.2 occurs. The term "Substantially Complete" or "Substantial Completion" means that the Tenant Improvements are substantially complete in accordance with the Tenant Improvement Plans, except for minor punch list items, and a temporary certificate of occupancy (or its equivalent) has been issued for the Phase II Premises. Notwithstanding anything in this Lease to the contrary, Landlord's obligation to timely achieve Substantial Completion shall be subject to extension on a day-for-day basis as a result of Force Majeure (as defined below) and Tenant Delays. In the event that Tenant fails to satisfy the Series B Financing Condition on or before July 1, 2016, the Term Expiration Date shall be automatically extended on a day-for-day basis for each day thereafter until the Series B Financing Condition is satisfied (provided, however, that in no event shall the Term Expiration Date be so extended by more than six (6) months).

4.2. Tenant shall execute and deliver to Landlord written acknowledgment of the actual Phase II Premises Term Commencement Date and the Term Expiration Date within ten (10) days after Tenant takes occupancy of the Phase II Premises, in the form attached as Exhibit C hereto. Failure to execute and deliver such acknowledgment, however, shall not affect the Phase II Premises Term Commencement Date or Landlord's or Tenant's liability hereunder. Failure by Tenant to obtain validation by any medical review board or other similar governmental licensing of all or any portion of the Premises required for the Permitted Use by Tenant shall not serve to extend either the Phase I Premises Term Commencement Date or the Phase II Premises Term Commencement Date.

4.3. Landlord shall endeavor to permit Tenant to enter upon the Phase II Premises prior to the Phase II Premises Term Commencement Date for the purpose of installing improvements, cabling and information technology services, and the placement of personal property, fixtures, furniture and equipment (collectively, "FF&E"); provided, however, that, prior to any such entry, Tenant shall furnish to Landlord evidence satisfactory to Landlord in advance that insurance coverages required of Tenant under the provisions of Article 23 are in effect, and such entry shall be subject to all the terms and conditions of this Lease; and provided, further, that if the Phase II Premises Term Commencement Date is delayed due to such early access, then such delay shall constitute a Tenant Delay.

4.4. Landlord shall cause the Tenant Improvements to be constructed in the Phase II Premises pursuant to the Tenant Improvements Plans at Landlord's sole cost and expense (subject to the terms, conditions and provisions of this Article 4); provided, however, that Tenant shall (a) be solely responsible for any costs and expenses related to any Tenant Changes (pursuant to Section 4.5 below), and (b) pay to Landlord the Tenant Contribution Amount (pursuant to Section 4.7 below). All costs incurred by Landlord in connection with the Tenant Improvements including, without limitation, costs of (a) construction, (b) [intentionally omitted], (c) commissioning of mechanical, electrical and plumbing systems by a licensed, qualified commissioning agent hired by Landlord, (d) space planning, architect, engineering and other related services performed by third parties unaffiliated with Tenant, (e) building permits and other taxes, fees, charges and levies by Governmental Authorities (as defined below) for permits or for inspections of the Tenant Improvements, and (f) costs and expenses for labor, material, equipment and fixtures, shall be referred to in this Lease as the "Tenant Improvement Costs." In the event that Tenant fails to comply with any of its obligations under this Lease and such failure causes Landlord to incur additional Tenant Improvement Costs, Tenant shall pay to Landlord as Additional Rent (as defined below) the amount of any such additional costs within thirty (30) days of receiving an invoice from Landlord. Notwithstanding anything to the contrary in this Lease (including, without limitation, the Tenant Improvement Plans), Landlord and Tenant acknowledge and agree that (a) the Tenant Improvements shall not include any of the items designated as Tenant's responsibility on Exhibit B-2 attached hereto (such items, the "Tenant Items"), even if such Tenant Items are shown on the Tenant Improvement Plans (Landlord and Tenant further acknowledging and agreeing that any Tenant Items included on the Tenant Improvement Plans are for illustrative purposes only), (b) Landlord shall have no responsibility or obligation to pay for, purchase, procure, construct or install the Tenant Items, and (c) Tenant (not Landlord) shall be solely responsible for the purchase, installation, procurement and construction of any and all Tenant Items.

4.5. Any changes to the Tenant Improvement Plans requested by Tenant (each, a "Tenant Change") shall be requested and instituted in accordance with the provisions of this Section 4.5 and shall be subject to the written approval of Landlord as provided herein.

4.5.1 Tenant may request Tenant Changes by notifying Landlord in writing in substantially the same form as the AIA standard change order form (a "Tenant Change Request"), which Tenant Change Request shall detail the nature and extent of any requested Tenant Changes.

4.5.2 All Tenant Change Requests shall be subject to Landlord's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed. Landlord shall have ten (10) business days after receipt of a Tenant Change Request to notify Tenant in writing of Landlord's approval or rejection of the Tenant Change and any rejection shall state the reasons therefor in reasonable detail. Landlord's failure to respond within such ten (10) business day period shall be deemed approval by Landlord.

4.5.3 Notwithstanding anything to the contrary in this Lease, Tenant shall be solely responsible for all incremental costs and expenses related to any Tenant Changes (including, without limitation, costs of project management by Landlord (which fee shall equal three percent (3%) of the cost of the Tenant Change)). Tenant shall, within thirty (30) days of receiving an invoice therefore, pay to Landlord the amount of any such costs and expenses.

4.5.4 Notwithstanding anything to the contrary in this Lease, in the event that any Tenant Change causes a delay in the Substantial Completion of the Tenant Improvements, such delay shall automatically constitute constitute a Tenant Delay (without Landlord being required to deliver a Tenant Delay Notice); provided, however, that Landlord shall, upon Tenant's request, provide Tenant with a written notice setting forth the anticipated delay in Substantial Completion due to a Tenant Change.

4.5.5 The Tenant Improvement Plans shall be automatically updated to include any Tenant Changes approved by Landlord in accordance with this Section 4.5.

4.6. Landlord shall be permitted to make changes to the Tenant Improvement Plans (each, a "Landlord Change") subject to the terms, conditions and provisions of this Section 4.6. Landlord shall be solely responsible for all costs and expenses related to any Landlord Changes.

4.6.1 Landlord may request Landlord Changes by notifying Tenant in writing in substantially the same form as the AIA standard change order form (a "Landlord Change Request"), which Landlord Change Request shall detail the nature and extent of any requested Landlord Changes.

4.6.2 Subject to Subsection 4.6.3, all Landlord Change Requests other than Landlord Permitted Changes (as defined below), shall be subject to Tenant's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed. Tenant shall have five (5) days after receipt of a Landlord Change Request to notify Landlord in writing of Tenant's approval or rejection of the Landlord Change. Tenant's failure to respond within such five (5) day period shall be deemed approval by Tenant.

4.6.3 Notwithstanding anything to the contrary in this Lease, Landlord shall be permitted to make Landlord Permitted Changes (as defined below) to the Tenant Improvement Plans without obtaining Tenant's consent. "Landlord Permitted Changes" shall mean (a) minor changes (such as slight relocation of switches and/or outlets) to accommodate unforeseen field conditions and (b) changes required by Applicable Laws or by a Governmental Authority.

4.6.4 The Tenant Improvement Plans shall be automatically updated to include any Landlord Permitted Changes or other Landlord Changes approved by Tenant in accordance with this Section 4.6.

4.7. In addition to any costs and expenses payable by Tenant in connection with Tenant Changes, Tenant shall pay to Landlord an amount equal to One Million Three Hundred Thousand Dollars ($1,300,000) (the "Tenant Contribution Amount") as Tenant's contribution to the Tenant Improvements. Tenant shall pay the Tenant Contribution Amount to Landlord in accordance with this Section 4.7.

4.7.1 On or before the Execution Date, Tenant shall pay to Landlord an amount equal to Four Hundred Fifty Thousand Dollars ($450,000) (the "First Contribution"). Landlord shall be permitted to apply the First Contribution to any Tenant Improvement Costs incurred by

Landlord with respect to design work and permitting work on the Tenant Improvements. Notwithstanding anything to the contrary in this Lease, in the event that Landlord exercises the Termination Option, Landlord shall have no obligation to return any portion of the First Contribution applied to Tenant Improvements Costs incurred by Landlord.

4.7.2 Within three (3) business days' after the satisfaction of the Series B Financing Condition, Tenant shall pay to Landlord an amount equal to Eight Hundred Fifty Thousand Dollars ($850,000) (the "Second Contribution"). Notwithstanding anything to the contrary in this Lease, in the event that Landlord exercises the Termination Option, Tenant shall have no obligation to pay to Landlord the Second Contribution.

4.7.3 If Landlord is delayed in commencing the Tenant Improvements due to Tenant's failure to timely pay any portion of the Tenant Contribution Amount to Landlord, such delay shall automatically constitute a Tenant Delay (without Landlord being required to deliver a Tenant Delay Notice). If Tenant fails to pay, or is late in paying, any sum due to Landlord under this Section 4.7, then Landlord shall have all of the rights and remedies set forth in the Lease for nonpayment of Rent (as defined below) (including the right to interest and the right to assess a late charge), and for purposes of any litigation instituted with regard to such amounts the same shall be considered Rent.

4.8. Notwithstanding anything to the contrary in this Lease, Landlord shall have no obligation to commence or continue any work on the Tenant Improvements unless and until the Series B Financing Condition has been satisfied; provided, however, that Landlord shall continue the design work and permitting work on the Tenant Improvements prior to the satisfaction of the Series B Financing Condition until the First Contribution has been exhausted (and Landlord shall be permitted to apply the First Contribution toward Tenant Improvements Costs incurred in connection with such design work and permitting work). In the event that Landlord exercises the Termination Option, Landlord shall have no obligation to construct or complete any portion of the Tenant Improvements.

4.9. Tenant acknowledges that Landlord may be constructing the Tenant Improvements in the Phase II Premises after the Phase I Premises Term Commencement Date and during Tenant's occupancy of the Phase I Premises for the Permitted Use. Tenant shall reasonably cooperate with Landlord throughout the construction process to enable Landlord to complete the Tenant Improvements in a timely and efficient manner (including, without limitation, permitting Landlord to enter the Phase I Premises, if necessary). Tenant acknowledges that Landlord may be constructing the Tenant Improvements during business hours and that such construction may result in noise, dust and other disturbances to Tenant's use of the Phase I Premises. Notwithstanding anything to the contrary in this Lease, Tenant agrees that in no event shall (a) Landlord be required to alter its construction schedule to minimize such disturbances if such modification would delay Substantial Completion of the Tenant Improvements, or (b) Landlord's construction of the Tenant Improvements in the Phase II Premises (i) cause Rent (as defined below) to abate under this Lease, (ii) give rise to any claim by Tenant for damages or (iii) constitute a forcible or unlawful entry, a detainer or an eviction of Tenant.

4.10. Notwithstanding anything to the contrary in this Lease, if Substantial Completion has not occurred on or before the date that is eight (8) months after the satisfaction of the Series B Financing Condition (such date, the "Outside Date"), then Tenant shall be entitled to receive one (1) day of Base Rent abatement (with respect to the Phase II Premises only) for each day thereafter that Substantial Completion has not occurred; provided, however, that the Outside Date shall be subject to extension on a day-for-day basis as a result of (a) Force Majeure and (b) Tenant Delay. In the event that Tenant is entitled to Base Rent abatement under this Section, such Base Rent abatement shall be applied to Tenant's obligations to pay Base Rent (with respect to the Phase II Premises) commencing on the actual Phase II Premises Term Commencement Date.

5. Condition of Premises.

5.1. Phase I Premises. Tenant acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty with respect to the condition of the Phase I Premises, the Building or the Project, or with respect to the suitability of the Phase I Premises, the Building or the Project for the conduct of Tenant's business. Tenant acknowledges that (a) it is fully familiar with the condition of the Phase I Premises and agrees to take the same in its condition "as is" as of the Phase I Premises Term Commencement Date and (b) Landlord shall have no obligation to alter, repair or otherwise prepare the Phase I Premises for Tenant's occupancy or to pay for or construct any improvements to the Phase I Premises. Tenant's taking of possession of the Phase I Premises shall, except as otherwise agreed to in writing by Landlord and Tenant, conclusively establish that the Phase I Premises, the Building and the Project were at such time in good, sanitary and satisfactory condition and repair.

5.2. Phase II Premises. Tenant acknowledges that neither Landlord nor any agent of Landlord has made any representation or warranty with respect to the condition of the Phase II Premises, the Building or the Project, or with respect to the suitability of the Phase II Premises, the Building or the Project for the conduct of Tenant's business. Tenant acknowledges that (a) it is fully familiar with the condition of the Phase II Premises and agrees to take the same in its condition "as is" as of the Phase II Premises Term Commencement Date and (b) Landlord shall have no obligation to alter, repair or otherwise prepare the Phase II Premises for Tenant's occupancy or to pay for or construct any improvements to the Phase II Premises, except for the performance of the Tenant Improvements in the Phase II Premises. Notwithstanding anything to the contrary in this Lease, Landlord shall deliver the Phase II Premises to Tenant (y) with the heating, ventilating and air conditioning, electrical and plumbing systems serving the Phase II Premises in good working order, condition and repair, and (z) in compliance with All Applicable Laws ((y) and (z), "Landlord's Delivery Obligation"). Tenant's taking of possession of the Phase II Premises shall, except as otherwise agreed to in writing by Landlord and Tenant, conclusively establish that the Phase II Premises, the Building and the Project were at such time in good, sanitary and satisfactory condition and repair and that Landlord's Delivery Obligation was satisfied; provided that, if Landlord fails to satisfy Landlord's Delivery Obligation (a "Delivery Shortfall"), then Tenant may, as its sole and exclusive remedy, deliver notice of such failure to Landlord detailing the nature of such failure (a "Shortfall Notice"); provided, further, that any Shortfall Notice must be received by Landlord no later than the date (the "Shortfall Notice Deadline") that is thirty (30) days after the actual Phase II Premises Term Commencement Date. In the event that Landlord receives a Shortfall Notice on or before the

Shortfall Notice Deadline, Landlord shall, at Landlord's expense and as Tenant's sole and exclusive remedy, promptly remedy the Delivery Shortfall. Landlord shall not have any obligations or liabilities in connection with a failure to satisfy Landlord's Delivery Obligation except to the extent such failure is identified by Tenant in a Shortfall Notice delivered to Landlord on or before the Shortfall Notice Deadline.

5.3. Existing Furniture. Concurrently with the execution of this Lease, Landlord and Tenant shall execute and deliver a Bill of Sale (the "Bill of Sale") substantially in the form of Exhibit G attached hereto, whereby Landlord shall convey to Tenant any rights Landlord has in the unattached furniture within the Phase I Premises as of the Execution Date (collectively, the "Existing Furniture"); provided, however, that the Bill of Sale shall not apply to, and the Existing Furniture shall not include, any items that Tenant identifies to Landlord in writing on or before the date that is sixty (60) days after the Execution Date (any such items, the "Non-Included Items"). Landlord shall remove any Non-Included Items from the Phase I Premises within five (5) business days of Tenant's written request.

6. Rentable Area.

6.1. The term "Rentable Area" shall reflect such areas as reasonably calculated by Landlord's architect, as the same may be reasonably adjusted from time to time by Landlord in consultation with Landlord's architect to reflect changes to the Premises, the Building or the Project, as applicable. Notwithstanding the foregoing to the contrary, in no event shall the Rentable Area of the Premises, the Building or the Project be deemed to have increased unless due to a physical change of the same.

6.2. The Rentable Area of the Building is generally determined by making separate calculations of Rentable Area applicable to each floor within the Building and totaling the Rentable Area of all floors within the Building. The Rentable Area of a floor is computed by measuring to the outside finished surface of the permanent outer Building walls. The full area calculated as previously set forth is included as Rentable Area, without deduction for columns and projections or vertical penetrations, including stairs, elevator shafts, flues, pipe shafts, vertical ducts and the like, as well as such items' enclosing walls.

6.3. The term "Rentable Area," when applied to the Premises, is that area equal to the usable area of the Premises, plus an equitable allocation of Rentable Area within the Building that is not then utilized or expected to be utilized as usable area, including that portion of the Building devoted to corridors, equipment rooms, restrooms, elevator lobby, atrium and mailroom.

6.4. The Rentable Area of the Project is the total Rentable Area of all buildings within the Project.

6.5. Review of allocations of Rentable Areas as between tenants of the Building and the Project shall be made as frequently as Landlord deems appropriate, including in order to facilitate an equitable apportionment of Operating Expenses (as defined below). If such review is by a licensed architect and allocations are certified by such licensed architect as being correct, then Tenant shall be bound by such certifications.

7. Rent.

7.1. Tenant shall pay to Landlord as Base Rent for the Premises, commencing on (a) with respect to the Phase I Premises, the Phase I Premises Term Commencement Date, and (b) with respect to the Phase II Premises, the Phase II Premises Term Commencement Date, the sums set forth in Section 2.3, subject to the rental adjustments provided in Article 8 hereof. Base Rent shall be paid in equal monthly installments as set forth in Section 2.3, subject to the rental adjustments provided in Article 8 hereof, each in advance on the first day of each and every calendar month during the Term.

7.2. In addition to Base Rent, Tenant shall pay to Landlord as additional rent ("Additional Rent") at times hereinafter specified in this Lease (a) Tenant's Adjusted Share (as defined below) of Operating Expenses (as defined below), (b) the Property Management Fee (as defined below), (c) [intentionally omitted] and (d) any other amounts that Tenant assumes or agrees to pay under the provisions of this Lease that are owed to Landlord, including any and all other sums that may become due by reason of any default of Tenant or failure on Tenant's part to comply with the agreements, terms, covenants and conditions of this Lease to be performed by Tenant, after notice and the lapse of any applicable cure periods.

7.3. Base Rent and Additional Rent shall together be denominated "Rent." Rent shall be paid to Landlord, without abatement, deduction or offset, in lawful money of the United States of America to the address set forth in Section 2.8 or to such other person or at such other place as Landlord may from time designate in writing. In the event the Term commences or ends on a day other than the first day of a calendar month, then the Rent for such fraction of a month shall be prorated for such period on the basis of the number of days in the month and shall be paid at the then-current rate for such fractional month.

7.4. Tenant's obligation to pay Rent shall not be discharged or otherwise affected by (a) any Applicable Laws now or hereafter applicable to the Premises, (b) any other restriction on Tenant's use, (c) except as expressly provided herein, any casualty or taking or (d) any other occurrence; and Tenant waives all rights now or hereafter existing to terminate or cancel this Lease or quit or surrender the Premises or any part thereof, or to assert any defense in the nature of constructive eviction to any action seeking to recover rent. Tenant's obligation to pay Rent with respect to any period or obligations arising, existing or pertaining to the period prior to the date of the expiration or earlier termination of the Term or this Lease shall survive any such expiration or earlier termination; provided, however, that nothing in this sentence shall in any way affect Tenant's obligations with respect to any other period.

8. Rent Adjustments. Base Rent for the entire Premises (including the Phase I Premises and the Phase II Premises) shall be subject to an annual upward adjustment of three percent (3%) of the then-current Base Rent. The first such adjustment shall become effective commencing on the first (1st) annual anniversary of the Phase I Premises Term Commencement Date, and subsequent adjustments shall become effective on every successive annual anniversary for so long as this Lease continues in effect.

9. Operating Expenses.

9.1. As used herein, the term "Operating Expenses" shall include:

(a) Government impositions, including property tax costs consisting of real and personal property taxes (including amounts due under any improvement bond upon the Building or the Project (including the parcel or parcels of real property upon which the Building, the other buildings in the Project and areas serving the Building and the Project are located)) or assessments in lieu thereof imposed by any federal, state, regional, local or municipal governmental authority, agency or subdivision (each, a "Governmental Authority"); taxes on or measured by gross rentals received from the rental of space in the Project; taxes based on the square footage of the Premises, the Building or the Project, as well as any parking charges, utilities surcharges or any other costs levied, assessed or imposed by, or at the direction of, or resulting from Applicable Laws or interpretations thereof, promulgated by any Governmental Authority in connection with the use or occupancy of the Project or the parking facilities serving the Project; taxes on this transaction or any document to which Tenant is a party creating or transferring an interest in the Premises; any fee for a business license to operate an office building; and any expenses, including the reasonable cost of attorneys or experts, reasonably incurred by Landlord in seeking reduction by the taxing authority of the applicable taxes, less tax refunds obtained as a result of an application for review thereof; and

(b) All other costs of any kind paid or incurred by Landlord in connection with the operation or maintenance of the Building and the Project, which shall include Project office rent at fair market rental for a commercially reasonable amount of space for Project management personnel, to the extent an office used for Project operations is maintained at the Project, plus customary expenses for such office, and costs of repairs and replacements to improvements within the Project as appropriate to maintain the Project as required hereunder, including costs of funding such reasonable reserves as Landlord, consistent with good business practice, may establish to provide for future repairs and replacements, or as any Lender (as defined below) may require; costs of utilities furnished to the Common Area; sewer fees; cable television; trash collection; cleaning, including windows; heating, ventilation and air-conditioning ("HVAC"); maintenance of landscaping and grounds; maintenance of drives and parking areas; maintenance of the roof; security services and devices; building supplies; maintenance or replacement of equipment utilized for operation and maintenance of the Project; license, permit and inspection fees; sales, use and excise taxes on goods and services purchased by Landlord in connection with the operation, maintenance or repair of the Building or Project systems and equipment; telephone, postage, stationery supplies and other expenses incurred in connection with the operation, maintenance or repair of the Project; accounting, legal and other professional fees and expenses incurred in connection with the Project; costs of furniture, draperies, carpeting, landscaping supplies, and other customary and ordinary items of personal property provided by Landlord for use in Common Area or in the Project office; Project office rent or rental value for a commercially reasonable amount of space, to the extent an office used for Project operations is maintained at the Project, plus customary expenses for such office; capital expenditures incurred (i) in replacing damaged, malfunctioning and/or obsolete equipment, (ii) for the primary purpose of reducing Operating Expenses or (iii) required by any Governmental Authority to comply with changes in Applicable Laws that take effect after the Execution Date or to ensure continued compliance with Applicable Laws in effect as of the Execution Date (any capital expenditure under (i), (ii) or (iii), a "Permitted Capital Expenditure"), in each case amortized over the useful life thereof, as reasonably determined by Landlord, in accordance with generally accepted accounting principles; costs of complying with Applicable Laws (except to the extent such costs are incurred to remedy non-compliance as of

the Execution Date with Applicable Laws); costs to keep the Project in compliance with, or costs or fees otherwise required under or incurred pursuant to any CC&Rs (as defined below), including condominium fees; insurance premiums, including premiums for commercial general liability, property casualty, earthquake, terrorism and environmental coverages; portions of insured losses paid by Landlord as part of the deductible portion of a loss pursuant to the terms of insurance policies; service contracts; costs of services of independent contractors retained to do work of a nature referenced above; and costs of compensation (including employment taxes and fringe benefits) of all persons who perform regular and recurring duties connected with the day-to-day operation and maintenance of the Project, its equipment, the adjacent walks, landscaped areas, drives and parking areas, including janitors, floor waxers, window washers, watchmen, gardeners, sweepers, plow truck drivers, handymen, and engineering/maintenance/facilities personnel.

(c) Notwithstanding the foregoing, Operating Expenses shall not include any net income, franchise, capital stock, estate or inheritance taxes, or taxes that are the personal obligation of Tenant or of another tenant of the Project; capital expenditures other than Permitted Capital Expenditures; any leasing commissions; expenses that relate to preparation of rental space for a tenant or relocation of any tenant; legal fees, advertising and promotional expenses and similar costs incurred in procuring tenants for the Project; expenses of initial development and construction, including grading, paving, landscaping and decorating (as distinguished from maintenance, repair and replacement of the foregoing); legal expenses relating to other tenants; costs of repairs to the extent reimbursed by payment of insurance proceeds received by Landlord; interest upon loans to Landlord or secured by a mortgage or deed of trust covering the Project or a portion thereof (provided that interest upon a government assessment or improvement bond payable in installments shall constitute an Operating Expense under Subsection 9.1(a)); salaries of employees of Landlord above those performing property management and facilities management duties at the Project; depreciation claimed by Landlord for tax purposes (provided that this exclusion of depreciation is not intended to delete from Operating Expenses actual costs of repairs and replacements and reasonable reserves in regard thereto that are provided for in Subsection 9.1(b)); taxes that are excluded from Operating Expenses by the last sentence of Subsection 9.1(a); costs or expenses incurred in connection with the financing or sale of the Project or any portion thereof; costs expressly excluded from Operating Expenses elsewhere in this Lease or that are charged to or paid by Tenant under other provisions of this Lease; professional fees and disbursements and other costs and expenses related to the ownership (as opposed to the use, occupancy, operation, maintenance or repair) of the Project; costs or expenses incurred in connection with the removal, handling or disposal of (i) Pre-Existing Hazardous Materials (as defined below), or (ii) Hazardous Materials brought onto the Project by Landlord in violation of Applicable Laws in existence at the time such Hazardous Materials were brought onto the Project; expenses in connection with services or other benefits which are not offered to Tenant or for which Tenant is charged directly but which are provided to another tenant or occupant of the Building, without charge; charitable or political contributions; costs incurred in connection with the acquisition of art work (provided the costs to repair and maintain art work may be included in Operating Expenses); costs actually reimbursed by insurance; penalties, fines or interest incurred as a result of Landlord's failure to make payment of taxes when due (provided such failure is not due, in whole or in part, to a default by Tenant under this Lease); costs for goods and/or services provided by affiliates of Landlord to the extent such costs materially exceed the costs for the same goods and/or services provided by unaffiliated third

parties on a competitive basis; and any item that, if included in Operating Expenses, would involve a double collection for such item by Landlord. To the extent that Tenant uses more than Tenant's Pro Rata Share of any item of Operating Expenses, Tenant shall pay Landlord for such excess in addition to Tenant's obligation to pay Tenant's Pro Rata Share of Operating Expenses (such excess, together with Tenant's Pro Rata Share, "Tenant's Adjusted Share"); provided, however, that Landlord shall not recover more than one hundred percent (100%) of Operating Expenses.

9.2. Tenant shall pay to Landlord on the first day of each calendar month of the Term, as Additional Rent, (a) the Property Management Fee (as defined below), (b) [intentionally omitted] and (c) Landlord's estimate of Tenant's Adjusted Share of Operating Expenses with respect to the Building and the Project, as applicable, for such month.

(w) The "Property Management Fee" shall equal three percent (3%) of Base Rent due from Tenant. Tenant shall pay the Property Management Fee in accordance with Section 9.2 with respect to the entire Term, including any extensions thereof or any holdover periods, regardless of whether Tenant is obligated to pay Base Rent, Operating Expenses or any other Rent with respect to any such period or portion thereof.

(x) [Intentionally omitted]

(y) Within ninety (90) days after the conclusion of each calendar year (or such longer period as may be reasonably required by Landlord), Landlord shall furnish to Tenant a statement showing in reasonable detail the actual Operating Expenses, Tenant's Adjusted Share of Operating Expenses, and the cost of providing utilities to the Premises for the previous calendar year ("Landlord's Statement"). Any additional sum due from Tenant to Landlord shall be due and payable within thirty (30) days after receipt of an invoice therefor. If the amounts paid by Tenant pursuant to this Section exceed Tenant's Adjusted Share of Operating Expenses for the previous calendar year, then Landlord shall credit the difference against the Rent next due and owing from Tenant; provided that, if the Lease term has expired, Landlord shall accompany Landlord's Statement with payment for the amount of such difference.

(z) Any amount due under this Section for any period that is less than a full month shall be prorated for such fractional month on the basis of the number of days in the month.

9.3. Landlord may, from time to time, modify Landlord's calculation and allocation procedures for Operating Expenses, so long as such modifications produce Dollar results substantially consistent with Landlord's then-current practice at the Project. Landlord or an affiliate(s) of Landlord currently own other property(ies) adjacent to the Project or its neighboring properties (collectively, "Neighboring Properties"). In connection with Landlord performing services for the Project pursuant to this Lease, similar services may be performed by the same vendor(s) for Neighboring Properties. In such a case, Landlord shall reasonably allocate to each Building and the Project the costs for such services based upon the ratio that the square footage of the Building or the Project (as applicable) bears to the total square footage of all of the Neighboring Properties or buildings within the Neighboring Properties for which the services are performed, unless the scope of the services performed for any building or property

(including the Building and the Project) is disproportionately more or less than for others, in which case Landlord shall equitably allocate the costs based on the scope of the services being performed for each building or property (including the Building and the Project). Since the Project consists of multiple buildings, certain Operating Expenses may pertain to a particular building(s) and other Operating Expenses to the Project as a whole. Landlord reserves the right in its sole discretion to allocate any such costs applicable to any particular building within the Project to such building, and other such costs applicable to the Project to each building in the Project (including the Building), with the tenants in each building being responsible for paying their respective proportionate shares of their buildings to the extent required under their leases. Landlord shall allocate such costs to the buildings (including the Building) in a reasonable, non-discriminatory manner, and such allocation shall be binding on Tenant.

9.4. Landlord's annual statement shall be final and binding upon Tenant unless Tenant, within sixty (60) days after Tenant's receipt thereof, shall contest any item therein by giving written notice to Landlord, specifying each item contested and the reasons therefor; provided that Tenant shall in all events pay the amount specified in Landlord's annual statement, pending the results of the Independent Review and determination of the Accountant(s), as applicable and as each such term is defined below. If, during such thirty (30)-day period, Tenant reasonably and in good faith questions or contests the correctness of Landlord's statement of Tenant's Adjusted Share of Operating Expenses, Landlord shall provide Tenant with reasonable access to Landlord's books and records to the extent relevant to determination of Operating Expenses, and such information as Landlord reasonably determines to be responsive to Tenant's written inquiries. In the event that, after Tenant's review of such information, Landlord and Tenant cannot agree upon the amount of Tenant's Adjusted Share of Operating Expenses, then Tenant shall have the right to have an independent public accounting firm hired by Tenant on an hourly basis and not on a contingent-fee basis (at Tenant's sole cost and expense) and approved by Landlord (which approval Landlord shall not unreasonably withhold or delay) audit and review such of Landlord's books and records for the year in question as directly relate to the determination of Operating Expenses for such year (the "Independent Review"), but not books and records of entities other than Landlord. Landlord shall make such books and records available at the location where Landlord maintains them in the ordinary course of its business. Landlord need not provide copies of any books or records. Tenant shall commence the Independent Review within fifteen (15) days after the date Landlord has given Tenant access to Landlord's books and records for the Independent Review. Tenant shall complete the Independent Review and notify Landlord in writing of Tenant's specific objections to Landlord's calculation of Operating Expenses (including Tenant's accounting firm's written statement of the basis, nature and amount of each proposed adjustment) no later than sixty (60) days after Landlord has first given Tenant access to Landlord's books and records for the Independent Review. Landlord shall review the results of any such Independent Review. The parties shall endeavor to agree promptly and reasonably upon Operating Expenses taking into account the results of such Independent Review. If, as of the date that is sixty (60) days after Tenant has submitted the Independent Review to Landlord, the parties have not agreed on the appropriate adjustments to Operating Expenses, then the parties shall engage a mutually agreeable independent third party accountant with at least ten (10) years' experience in commercial real estate accounting in the San Francisco area (the "Accountant"). If the parties cannot agree on the Accountant, each shall within ten (10) days after such impasse appoint an Accountant (different from the accountant and accounting firm that conducted the Independent Review) and, within ten

(10) days after the appointment of both such Accountants, those two Accountants shall select a third (which cannot be the accountant and accounting firm that conducted the Independent Review). If either party fails to timely appoint an Accountant, then the Accountant the other party appoints shall be the sole Accountant. Within ten (10) days after appointment of the Accountant(s), Landlord and Tenant shall each simultaneously give the Accountants (with a copy to the other party) its determination of Operating Expenses, with such supporting data or information as each submitting party determines appropriate. Within ten (10) days after such submissions, the Accountants shall by majority vote select either Landlord's or Tenant's determination of Operating Expenses. The Accountants may not select or designate any other determination of Operating Expenses. The determination of the Accountant(s) shall bind the parties. If the parties agree or the Accountant(s) determine that the Operating Expenses actually paid by Tenant for the calendar year in question exceeded Tenant's obligations for such calendar year, then Landlord shall, at Tenant's option, either (a) credit the excess to the next succeeding installments of estimated Additional Rent or (b) pay the excess to Tenant within thirty (30) days after delivery of such results. If the parties agree or the Accountant(s) determine that Tenant's payments of Operating Expenses for such calendar year were less than Tenant's obligation for the calendar year, then Tenant shall pay the deficiency to Landlord within thirty (30) days after delivery of such results. If the Independent Review reveals or the Accountant(s) determine that the Operating Expenses billed to Tenant by Landlord and paid by Tenant to Landlord for the applicable calendar year in question exceeded by more than five percent (5%) what Tenant should have been billed during such calendar year, then Landlord shall pay the reasonable cost of the Independent Review and the reasonable cost of the Accountant(s). In all other cases Tenant shall pay the cost of the Independent Review and the Accountant(s).

9.5. Tenant shall not be responsible for Operating Expenses for the Phase I Premises with respect to any time period prior to the Phase I Premises Term Commencement Date. Tenant shall not be responsible for Operating Expenses for the Phase II Premises with respect to any time period prior to the Phase II Premises Term Commencement Date; provided, however, that if Landlord shall permit Tenant possession of the Phase II Premises prior to the Phase II Premises Term Commencement Date, and Tenant uses the Phase II Premises for any purpose other than the placement of FF&E as set forth in Section 4.3, then Tenant shall be responsible for Operating Expenses from such earlier date of possession (the Phase II Premises Term Commencement Date or such earlier date, as applicable, the "Expense Trigger Date"). Notwithstanding anything to the contrary, Landlord may annualize certain Operating Expenses incurred prior to the Phase I Premises Term Commencement Date (with respect to the Phase I Premises) or the Expense Trigger Date (with respect to the Phase II Premises) over the course of the budgeted year during which the Phase I Premises Term Commencement Date (with respect to the Phase I Premises) or the Expense Trigger Date (with respect to the Phase II Premises) occurs, and Tenant shall be responsible for the annualized portion of such Operating Expenses corresponding to the number of days during such year, commencing with the Phase I Premises Term Commencement Date (with respect to the Phase I Premises) or the Expense Trigger Date (with respect to the Phase II Premises), for which Tenant is otherwise liable for Operating Expenses pursuant to this Lease. Tenant's responsibility for Tenant's Adjusted Share of Operating Expenses shall continue to the latest of (a) the date of termination of the Lease, (b) the date Tenant has fully vacated the Premises and (c) if termination of the Lease is due to a default by Tenant, the date of rental commencement of a replacement tenant.

9.6. Operating Expenses for the calendar year in which Tenant's obligation to share therein commences and for the calendar year in which such obligation ceases shall be prorated on a basis reasonably determined by Landlord. Expenses such as taxes, assessments and insurance premiums that are incurred for an extended time period shall be prorated based upon the time periods to which they apply so that the amounts attributed to the Premises relate in a reasonable manner to the time period wherein Tenant has an obligation to share in Operating Expenses.

9.7. Within thirty (30) days after the end of each calendar month, Tenant shall submit to Landlord an invoice, or, in the event an invoice is not available, an itemized list, of all costs and expenses that (a) Tenant has incurred (either internally or by employing third parties) during the prior month and (b) for which Tenant reasonably believes it is entitled to reimbursements from Landlord pursuant to the terms of this Lease or that Tenant reasonably believes is the responsibility of Landlord pursuant to this Lease or Exhibit B.

9.8. In the event that the Building or Project is less than fully occupied during a calendar year, Tenant acknowledges that Landlord may extrapolate Operating Expenses that vary depending on the occupancy of the Building or Project, as applicable, to equal Landlord's reasonable estimate of what such Operating Expenses would have been had the Building or Project, as applicable, been ninety-five percent (95%) occupied during such calendar year; provided, however, that Landlord shall not recover more than one hundred percent (100%) of Operating Expenses.

10. Taxes on Tenant's Property.

10.1. Tenant shall be solely responsible for the payment of any and all taxes levied upon (a) personal property and trade fixtures located at the Premises and (b) any gross or net receipts of or sales by Tenant, and shall pay the same at least ten (10) days prior to delinquency.

10.2. If any such taxes on Tenant's personal property or trade fixtures are levied against Landlord or Landlord's property or, if the assessed valuation of the Building, the Property or the Project is increased by inclusion therein of a value attributable to Tenant's personal property or trade fixtures, and if Landlord, after written notice to Tenant, pays the taxes based upon any such increase in the assessed value of the Building, the Property or the Project, then Tenant shall, upon demand, repay to Landlord the taxes so paid by Landlord.

10.3. If any improvements in or alterations to the Premises, whether owned by Landlord or Tenant and whether or not affixed to the real property so as to become a part thereof, are assessed for real property tax purposes at a valuation higher than the valuation at which improvements conforming to Landlord's building standards (the "Building Standard") in other spaces in the Building are assessed, then the real property taxes and assessments levied against Landlord or the Building, the Property or the Project by reason of such excess assessed valuation shall be deemed to be taxes levied against personal property of Tenant and shall be governed by the provisions of Section 10.2. Any such excess assessed valuation due to improvements in or alterations to space in the Project leased by other tenants at the Project shall not be included in Operating Expenses. If the records of the applicable governmental assessor's office are available and sufficiently detailed to serve as a basis for determining whether such Tenant improvements or alterations are assessed at a higher valuation than the Building Standard, then such records shall be binding on both Landlord and Tenant.

11. Security Deposit.

11.1. Tenant shall deposit with Landlord, on or before the date that is fourteen (14) days after the Execution Date, the sum set forth in Section 2.6 (the "Security Deposit"), which sum shall be held by Landlord as security for the faithful performance by Tenant of all of the terms, covenants and conditions of this Lease to be kept and performed by Tenant during the period commencing on the Execution Date and ending upon the expiration or termination of Tenant's obligations under this Lease. If Tenant Defaults (as defined below) with respect to any provision of this Lease, including any provision relating to the payment of Rent, then Landlord may (but shall not be required to) use, apply or retain all or any part of the Security Deposit for the payment of any Rent or any other sum in default, or to compensate Landlord for any other loss or damage that Landlord may suffer by reason of Tenant's default. If any portion of the Security Deposit is so used or applied, then Tenant shall, within ten (10) days following demand therefor, deposit cash with Landlord in an amount sufficient to restore the Security Deposit to its original amount, and Tenant's failure to do so shall be a material breach of this Lease. The provisions of this Article shall survive the expiration or earlier termination of this Lease. TENANT HEREBY WAIVES THE REQUIREMENTS OF SECTION 1950.7 OF THE CALIFORNIA CIVIL CODE, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

11.2. In the event of bankruptcy or other debtor-creditor proceedings against Tenant, the Security Deposit shall be deemed to be applied first to the payment of Rent and other charges due Landlord for all periods prior to the filing of such proceedings.

11.3. Landlord may deliver to any purchaser of Landlord's interest in the Premises the funds deposited hereunder by Tenant, and thereupon Landlord shall be discharged from any further liability with respect to such deposit. This provision shall also apply to any subsequent transfers.

11.4. If Tenant shall fully and faithfully perform every provision of this Lease to be performed by it, then the Security Deposit, or any balance thereof, shall be returned to Tenant (or, at Landlord's option, to the last assignee of Tenant's interest hereunder) within thirty (30) days after the expiration or earlier termination of this Lease.

11.5. If the Security Deposit shall be in cash, Landlord shall hold the Security Deposit in an account at a banking organization selected by Landlord; provided, however, that Landlord shall not be required to maintain a separate account for the Security Deposit, but may intermingle it with other funds of Landlord. Landlord shall be entitled to all interest and/or dividends, if any, accruing on the Security Deposit. Landlord shall not be required to credit Tenant with any interest for any period during which Landlord does not receive interest on the Security Deposit.

11.6. The Security Deposit may be in the form of cash, a letter of credit or any other security instrument acceptable to Landlord in its sole discretion. Tenant may at any time, except when Tenant is in Default (as defined below), deliver a letter of credit (the "L/C Security") as the entire Security Deposit, as follows:

(a) If Tenant elects to deliver L/C Security, then Tenant shall provide Landlord, and maintain in full force and effect throughout the Term and until the date that is four (4) months after the then-current Term Expiration Date, a letter of credit in the form of Exhibit E issued by an issuer reasonably satisfactory to Landlord, in the amount of the Security Deposit, with an initial term of at least one year. Landlord may require the L/C Security to be re-issued by a different issuer at any time during the Term if Landlord reasonably believes that the issuing bank of the L/C Security is or may soon become insolvent; provided, however, Landlord shall return the existing L/C Security to the existing issuer immediately upon receipt of the substitute L/C Security. If any issuer of the L/C Security shall become insolvent or placed into FDIC receivership, then Tenant shall immediately deliver to Landlord (without the requirement of notice from Landlord) substitute L/C Security issued by an issuer reasonably satisfactory to Landlord, and otherwise conforming to the requirements set forth in this Article. As used herein with respect to the issuer of the L/C Security, "insolvent" shall mean the determination of insolvency as made by such issuer's primary bank regulator (*i.e*., the state bank supervisor for state chartered banks; the OCC or OTS, respectively, for federally chartered banks or thrifts; or the Federal Reserve for its member banks). If, at the Term Expiration Date, any Rent remains uncalculated or unpaid, then (i) Landlord shall with reasonable diligence complete any necessary calculations, (ii) Tenant shall extend the expiry date of such L/C Security from time to time as Landlord reasonably requires and (iii) in such extended period, Landlord shall not unreasonably refuse to consent to an appropriate reduction of the L/C Security. Tenant shall reimburse Landlord's legal costs (as estimated by Landlord's counsel, but not to exceed $2,500 in any one instance) in handling Landlord's acceptance of L/C Security or its replacement or extension.

(b) If Tenant delivers to Landlord satisfactory L/C Security in place of the entire Security Deposit, Landlord shall remit to Tenant any cash Security Deposit Landlord previously held.

(c) Landlord may draw upon the L/C Security, and hold and apply the proceeds in the same manner and for the same purposes as the Security Deposit, if (i) an uncured Default (as defined below) exists, (ii) as of the date that is forty-five (45) days before any L/C Security expires (even if such scheduled expiry date is after the Term Expiration Date) Tenant has not delivered to Landlord an amendment or replacement for such L/C Security, reasonably satisfactory to Landlord, extending the expiry date to the earlier of (1) six (6) months after the then-current Term Expiration Date or (2) the date that is one year after the then-current expiry date of the L/C Security, (iii) the L/C Security provides for automatic renewals, Landlord asks the issuer to confirm the current L/C Security expiry date, and the issuer fails to do so within ten (10) business days, (iv) Tenant fails to pay (when and as Landlord reasonably requires) any bank charges for Landlord's transfer of the L/C Security or (v) the issuer of the L/C Security ceases, or announces that it will cease, to maintain an office in the city where Landlord may present drafts under the L/C Security (and fails to permit drawing upon the L/C Security by overnight courier or facsimile). This Section does not limit any other provisions of this Lease allowing Landlord to draw the L/C Security under specified circumstances.

(d) Tenant shall not seek to enjoin, prevent, or otherwise interfere with Landlord's draw under L/C Security, even if it violates this Lease. Tenant acknowledges that the only effect of a wrongful draw would be to substitute a cash Security Deposit for L/C Security, causing Tenant no legally recognizable damage. Landlord shall hold the proceeds of any draw in

the same manner and for the same purposes as a cash Security Deposit. In the event of a wrongful draw, the parties shall cooperate to allow Tenant to post replacement L/C Security simultaneously with the return to Tenant of the wrongfully drawn sums, and Landlord shall upon request confirm in writing to the issuer of the L/C Security that Landlord's draw was erroneous.

(e) If Landlord transfers its interest in the Premises, then Tenant shall at Tenant's expense, within five (5) business days after receiving a request from Landlord, deliver (and, if the issuer requires, Landlord shall consent to) an amendment to the L/C Security naming Landlord's grantee as substitute beneficiary. If the required Security Deposit changes while L/C Security is in force, then Tenant shall deliver (and, if the issuer requires, Landlord shall consent to) a corresponding amendment to the L/C Security.

12. Use.

12.1. Tenant shall use the Premises for the Permitted Use, and shall not use the Premises, or permit or suffer the Premises to be used, for any other purpose without Landlord's prior written consent, which consent Landlord may withhold in its sole and absolute discretion. During the Term, Tenant shall, subject to Force Majeure, casualty and all of the other terms, conditions and provisions of this Lease, have access to the Premises twenty-four (24) hours per day, seven (7) days per week.

12.2. Tenant shall not use or occupy the Premises in violation of Applicable Laws; zoning ordinances; or the certificate of occupancy issued for the Building or the Project, and shall, upon five (5) days' written notice from Landlord, discontinue any use of the Premises that is declared or claimed by any Governmental Authority having jurisdiction to be a violation of any of the above, or that in Landlord's reasonable opinion violates any of the above. Tenant shall comply with any direction of any Governmental Authority having jurisdiction that shall, by reason of the nature of Tenant's use or occupancy of the Premises, impose any duty upon Tenant or Landlord with respect to the Premises or with respect to the use or occupation thereof, and shall indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord) and hold Landlord and its affiliates, employees, agents and contractors; and any lender, mortgagee, ground lessor or beneficiary (each, a "Lender" and, collectively with Landlord and its affiliates, employees, agents and contractors, the "Landlord Indemnitees") harmless from and against any and all demands, claims, liabilities, losses, costs, expenses, actions, causes of action, damages, suits or judgments, and all reasonable expenses (including reasonable attorneys' fees, charges and disbursements, regardless of whether the applicable demand, claim, action, cause of action or suit is voluntarily withdrawn or dismissed) incurred in investigating or resisting the same (collectively, "Claims") of any kind or nature that arise before, during or after the Term as a result of Tenant's breach of this Section.

12.3. Tenant shall not do or permit to be done anything that will invalidate or increase the cost of any fire, environmental, extended coverage or any other insurance policy covering the Building or the Project, and shall comply with all rules, orders, regulations and requirements of the insurers of the Building and the Project, and Tenant shall promptly, upon demand, reimburse Landlord for any additional premium charged for such policy by reason of Tenant's failure to comply with the provisions of this Article.

12.4. Tenant shall keep all doors opening onto public corridors closed, except for the door from the entry lobby into the main office area (so long as such doors are kept open in compliance with all Applicable Laws (including, without limitation, fire codes)), and otherwise when in use for ingress and egress.

12.5. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by Tenant, nor shall any changes be made to existing locks or the mechanisms thereof without Landlord's prior written consent. Tenant shall, upon termination of this Lease, return to Landlord all keys to offices and restrooms either furnished to or otherwise procured by Tenant. In the event any key so furnished to Tenant is lost, Tenant shall pay to Landlord the cost of replacing the same or of changing the lock or locks opened by such lost key if Landlord shall deem it necessary to make such change. Notwithstanding the foregoing, Tenant may, at Tenant's sole costs and expense as an Alteration (as defined below), install its own security system in the Premises (the "Tenant Security System"); provided, however, that (a) Tenant's installation of the Tenant Security System shall be subject to all of the terms, conditions and provisions of this Lease governing Alterations (including, without limitation, Article 17), and (b) Tenant shall coordinate the installation and operation of the Tenant Security System with Landlord to assure that the Tenant Security System (i) does not prevent any Building security system from accommodating multiple tenants and (ii) does not interfere with (x) any Landlord security system in place as of the Execution Date (for which security system Landlord makes no warranties of any kind whatsoever), or (y) the Building's systems and equipment. Tenant shall be solely responsible, at Tenant's sole cost and expense, for monitoring and operating the Tenant Security System. Landlord may require Tenant, at Tenant's sole cost and expense, to remove the Tenant Security System and restore the Building to its condition prior to the installation of the Tenant Security System upon the expiration or earlier termination of this Lease.

12.6. No awnings or other projections shall be attached to any outside wall of the Building. No curtains, blinds, shades or screens shall be attached to or hung in, or used in connection with, any window or door of the Premises other than Landlord's standard window coverings. Neither the interior nor exterior of any windows shall be coated or otherwise sunscreened without Landlord's prior written consent, nor shall any bottles, parcels or other articles be placed on the windowsills or items attached to windows that are visible from outside the Premises. No equipment, furniture or other items of personal property shall be placed on any exterior balcony without Landlord's prior written consent.

12.7. No sign, advertisement or notice ("Signage") shall be exhibited, painted or affixed by Tenant on any part of the Premises or the Building without Landlord's prior written consent. Signage shall conform to Landlord's design criteria. For any Signage, Tenant shall, at Tenant's own cost and expense, (a) acquire all permits for such Signage in compliance with Applicable Laws and (b) design, fabricate, install and maintain such Signage in a first-class condition. Tenant shall be responsible for reimbursing Landlord for costs incurred by Landlord in removing any of Tenant's Signage upon the expiration or earlier termination of the Lease. Interior signs on entry doors to the Premises and the directory tablet shall be inscribed, painted or affixed for Tenant by Landlord at Tenant's sole cost and expense, and shall be of a size, color and type and be located in a place acceptable to Landlord. The directory tablet shall be provided exclusively for the display of the name and location of tenants only. Tenant shall not place anything on the exterior of the corridor walls or corridor doors other than Landlord's standard lettering. At Landlord's option, Landlord may install any Tenant Signage, and Tenant shall pay all costs associated with such installation within thirty (30) days after demand therefor.

12.7.1 Subject to the terms, conditions and provisions of this Subsection 12.7.1, Tenant shall be entitled to install, at its sole cost and expense, one (1) building top sign on the side of the Building facing Bayshore Boulevard (the "Building Top Sign"). The graphics, materials, size, color, design, lettering, lighting (if any), specifications and exact location of the Building Top Sign (collectively, the "Signage Specifications") shall be subject to the prior written approval of Landlord, which approval shall not be unreasonably withheld. In addition, the Building Top Sign and all Signage Specifications shall be subject to Tenant's receipt of all required governmental permits and approvals, and shall be subject to any CC&Rs (as defined below). In the event Tenant does not receive the necessary permits and approvals for the Building Top Sign, Tenant's and Landlord's rights and obligations under the remaining provisions of this Lease shall not be affected. All costs associated with Tenant's Signage (including the Building Top Sign) including, without limitation, costs of installation, design, construction, permits, maintenance and repair, shall be the sole responsibility of Tenant. Should Tenant's Signage (including the Building Top Sign) require maintenance or repairs as determined in Landlord's reasonable judgment, Landlord shall have the right to provide written notice thereof to Tenant and Tenant shall cause such repairs and/or maintenance to be performed within thirty (30) days after receipt of such notice from Landlord at Tenant's sole cost and expense. Should Tenant fail to perform such maintenance and repairs within the period described in the immediately preceding sentence, Landlord shall have the right to cause such work to be performed and to charge Tenant, as Additional Rent, for the cost of such work. Upon the expiration or earlier termination of this Lease, Tenant shall, at Tenant's sole cost and expense, cause the Building Top Sign to be removed from the Building and shall cause the exterior of the Building to be restored to the condition existing prior to the placement of the Building Top Sign. If Tenant fails to remove the Building Top Sign and to restore the exterior of the Building as provided in the immediately preceding sentence within thirty (30) days following the expiration or earlier termination of this Lease, then Landlord may perform such work, and all costs and expenses incurred by Landlord in so performing such work shall be reimbursed by Tenant to Landlord within ten (10) days after Tenant's receipt of invoice therefore. The immediately preceding sentence shall survive the expiration or earlier termination of this Lease. Should the name of the original Tenant change, then the Building Top Sign may be modified at Tenant's sole cost and expense to reflect the new name, but only if the new name does not (i) relate to an entity that is of a character, reputation, or associated with a political orientation or faction, that is inconsistent with the quality of the Building or would otherwise reasonably offend an institutional landlord of a project comparable to the Building, taking into consideration the level and visibility of the Building Top Sign or (ii) cause Landlord to be in default under any lease or license with another tenant of the Project.

12.8. Tenant may only place equipment within the Premises with floor loading consistent with the Building's structural design unless Tenant obtains Landlord's prior written approval. Tenant may place such equipment only in a location designed to carry the weight of such equipment.

12.9. Tenant shall cause any equipment or machinery to be installed in the Premises so as to reasonably prevent sounds or vibrations therefrom from extending into the Common Area or other offices in the Project.

12.10. Tenant shall not (a) do or permit anything to be done in or about the Premises that shall in any way obstruct or interfere with the rights of other tenants or occupants of the Project, or injure or annoy them, (b) use or allow the Premises to be used for immoral, unlawful or objectionable purposes, (c) cause, maintain or permit any nuisance or waste in, on or about the Project or (d) take any other action that would in Landlord's reasonable determination in any manner adversely affect other tenants' quiet use and enjoyment of their space or adversely impact their ability to conduct business in a professional and suitable work environment. Notwithstanding anything in this Lease to the contrary, Tenant may not install any security systems (including cameras) outside the Premises or that record sounds or images outside the Premises without Landlord's prior written consent, which Landlord may withhold in its sole and absolute discretion.

12.11. Notwithstanding any other provision herein to the contrary, Tenant shall be responsible for all liabilities, costs and expenses arising out of or in connection with the compliance of the Premises with the Americans with Disabilities Act, 42 U.S.C. § 12101, et seq., and any state and local accessibility laws, codes, ordinances and rules (collectively, and together with regulations promulgated pursuant thereto, the "ADA"), and Tenant shall indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord) and hold the Landlord Indemnitees harmless from and against Claims arising out of any such failure of the Premises to comply with the ADA. The Premises have not undergone inspection by a Certified Access Specialist (as defined in California Civil Code Section 55.52). For the avoidance of doubt, "Lenders" shall also include historic tax credit investors and new market tax credit investors. The provisions of this Section shall survive the expiration or earlier termination of this Lease.

12.12. In the event that the initial construction of the Tenant Improvements triggers a requirement for legal compliance work to be completed in the Common Area, Landlord shall, at Landlord's sole cost and expense, cause such work to be completed.

12.13. Tenant shall maintain temperature and humidity in the Premises in accordance with ASHRAE standards at all times.

13. Rules and Regulations, CC&Rs, Parking Facilities and Common Area.

13.1. Tenant shall have the non-exclusive right, in common with others, to use the Common Area in conjunction with Tenant's use of the Premises for the Permitted Use, and such use of the Common Area and Tenant's use of the Premises shall be subject to the rules and regulations adopted by Landlord and attached hereto as Exhibit F, together with such other reasonable and nondiscriminatory rules and regulations as are hereafter promulgated by Landlord in its sole and absolute discretion (the "Rules and Regulations"), provided that such other reasonable rules and regulations hereafter promulgated by Landlord do not materially modify Tenant's rights or obligations hereunder. Tenant shall and shall ensure that its contractors, subcontractors, employees, subtenants and invitees faithfully observe and comply with the Rules and Regulations. Landlord shall not be responsible to Tenant for the violation or non-performance by any other tenant or any agent, employee or invitee thereof of any of the Rules and Regulations.

13.2. This Lease is subject to any recorded covenants, conditions or restrictions on the Project or Property, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time (the "CC&Rs"); provided that any such amendments, restatements, supplements or modifications do not materially modify Tenant's rights or obligations hereunder. Tenant shall, at its sole cost and expense, comply with the CC&Rs.

13.3. Tenant shall have a non-exclusive, irrevocable license to use three (3) parking spaces per one thousand (1,000) square feet of Rentable Area of the Premises in the parking facilities serving the Project in common on an unreserved basis with other tenants of the Project during the Term at no additional cost.

13.4. Tenant agrees not to unreasonably overburden the parking facilities and agrees to cooperate with Landlord and other tenants in the use of the parking facilities. Nothing in this Section, however, is intended to create an affirmative duty on Landlord's part to monitor parking.

14. Project Control by Landlord.

14.1. Landlord reserves full control over the Building and the Project to the extent not inconsistent with Tenant's enjoyment of the Premises as provided by this Lease. This reservation includes Landlord's right to subdivide the Project; convert the Building and other buildings within the Project to condominium units; change the size of the Project by selling all or a portion of the Project or adding real property and any improvements thereon to the Project; grant easements and licenses to third parties; maintain or establish ownership of the Building separate from fee title to the Property; make additions to or reconstruct portions of the Building and the Project; install, use, maintain, repair, replace and relocate for service to the Premises and other parts of the Building or the Project pipes, ducts, conduits, wires and appurtenant fixtures, wherever located in the Premises, the Building or elsewhere at the Project; and alter or relocate any other Common Area or facility, including private drives, lobbies, entrances and landscaping; provided, however, that such rights shall be exercised in a way that does not materially adversely affect Tenant's beneficial use and occupancy of the Premises, including the Permitted Use and Tenant's access to the Premises. Tenant acknowledges that Landlord specifically reserves the right to allow the exclusive use of corridors and restroom facilities located on specific floors to one or more tenants occupying such floors; provided, however, that Tenant shall not be deprived of the use of the corridors reasonably required to serve the Premises or of restroom facilities serving the floor upon which the Premises are located.

14.2. Possession of areas of the Premises necessary for utilities, services, safety and operation of the Building is reserved to Landlord.

14.3. Tenant shall, at Landlord's request, promptly execute such further documents as may be reasonably appropriate to assist Landlord in the performance of its obligations hereunder; provided that Tenant need not execute any document that creates additional liability for Tenant or that deprives Tenant of the quiet enjoyment and use of the Premises as provided for in this Lease.

14.4. Landlord may, at any and all reasonable times during non-business hours (or during business hours, if (a) with respect to Subsections 14.4(u) through 14.4(y), Tenant so requests, and (b) with respect to Subsection 14.4(z), if Landlord so requests), and upon twenty-four (24) hours' prior notice (which may be oral or by email to the office manager or other Tenant-designated individual at the Premises; but provided that no time restrictions shall apply or advance notice be required if an emergency necessitates immediate entry), enter the Premises to (u) inspect the same and to determine whether Tenant is in compliance with its obligations hereunder, (v) supply any service Landlord is required to provide hereunder, (w) alter, improve or repair any portion of the Building other than the Premises for which access to the Premises is reasonably necessary, (x) post notices of nonresponsibility, (y) access the telephone equipment, electrical substation and fire risers and (z) show the Premises to prospective tenants during the final year of the Term and current and prospective purchasers and lenders at any time. In connection with any such alteration, improvement or repair as described in Subsection 14.4(w), Landlord may erect in the Premises or elsewhere in the Project scaffolding and other structures reasonably required for the alteration, improvement or repair work to be performed. In no event shall Tenant's Rent abate as a result of Landlord's activities pursuant to this Section; provided, however, that all such activities shall be conducted in such a manner so as to cause as little interference to Tenant as is reasonably possible. Landlord shall at all times retain a key with which to unlock all of the doors in the Premises. If an emergency necessitates immediate access to the Premises, Landlord may use whatever force is necessary to enter the Premises, and any such entry to the Premises shall not constitute a forcible or unlawful entry to the Premises, a detainer of the Premises, or an eviction of Tenant from the Premises or any portion thereof.

15. Quiet Enjoyment. Landlord covenants that Tenant, upon paying the Rent and performing its obligations contained in this Lease, may peacefully and quietly have, hold and enjoy the Premises, free from any claim by Landlord or persons claiming under Landlord, but subject to all of the terms and provisions hereof, provisions of Applicable Laws and rights of record to which this Lease is or may become subordinate. This covenant is in lieu of any other quiet enjoyment covenant, either express or implied.

16. Utilities and Services.

16.1. Tenant shall pay for all water (including the cost to service, repair and replace reverse osmosis, de-ionized and other treated water), gas, heat, light, power, telephone, internet service, cable television, other telecommunications and other utilities supplied to the Premises, together with any fees, surcharges and taxes thereon. If any such utility is not separately metered to Tenant, Tenant shall pay Tenant's Adjusted Share of all charges of such utility jointly metered with other premises as Additional Rent or, in the alternative, Landlord may, at its option, monitor the usage of such utilities by Tenant and charge Tenant with the cost of purchasing, installing and monitoring such metering equipment, which cost shall be paid by Tenant as Additional Rent. Landlord may base its bills for utilities on reasonable estimates; provided that Landlord adjusts such billings promptly thereafter or as part of the next Landlord's Statement to reflect the actual cost of providing utilities to the Premises. To the extent that Tenant uses more than Tenant's Pro Rata Share of any utilities, then Tenant shall pay Landlord for Tenant's Adjusted Share of such utilities to reflect such excess. In the event that the Building or Project is less than fully occupied during a calendar year, Tenant acknowledges that Landlord may extrapolate utility usage that varies depending on the occupancy of the Building or Project (as applicable) to equal

Landlord's reasonable estimate of what such utility usage would have been had the Building or Project, as applicable, been ninety-five percent (95%) occupied during such calendar year; provided, however, that Landlord shall not recover more than one hundred percent (100%) of the cost of such utilities. Tenant shall not be liable for the cost of utilities supplied to the Phase II Premises attributable to the time period prior to the Phase II Premises Term Commencement Date; provided, however, that, if Landlord shall permit Tenant possession of the Phase II Premises prior to the Phase II Premises Term Commencement Date and Tenant uses the Phase II Premises for any purpose other than placement of FF&E as set forth in Section 4.3, then Tenant shall be responsible for the cost of utilities supplied to the Phase II Premises from such earlier date of possession.

16.2. Landlord shall not be liable for, nor shall any eviction of Tenant result from, the failure to furnish any utility or service, whether or not such failure is caused by accidents; breakage; casualties (to the extent not caused by the party claiming Force Majeure); Severe Weather Conditions (as defined below); physical natural disasters (but excluding weather conditions that are not Severe Weather Conditions); strikes, lockouts or other labor disturbances or labor disputes (other than labor disturbances and labor disputes resulting solely from the acts or omissions of the party claiming Force Majeure); acts of terrorism; riots or civil disturbances; wars or insurrections; shortages of materials (which shortages are not unique to the party claiming Force Majeure); government regulations, moratoria or other governmental actions, inactions or delays; failures by third parties to deliver gas, oil or another suitable fuel supply, or inability of the party claiming Force Majeure, by exercise of reasonable diligence, to obtain gas, oil or another suitable fuel; or other causes beyond the reasonable control of the party claiming that Force Majeure has occurred (collectively, "Force Majeure"); or, to the extent permitted by Applicable Laws, Landlord's negligence. In the event of such failure, Tenant shall not be entitled to termination of this Lease or any abatement or reduction of Rent, nor shall Tenant be relieved from the operation of any covenant or agreement of this Lease. "Severe Weather Conditions" means weather conditions that are materially worse than those that reasonably would be anticipated for the Property at the applicable time based on historic meteorological records. Notwithstanding anything to the contrary in this Lease, if, for more than ten (10) consecutive business days following written notice to Landlord and as a direct result of Landlord's gross negligence or willful misconduct (and except to the extent that such failure is caused by any other factor, including any action or inaction of a Tenant Party (as defined below)), the provision of HVAC or other utilities to all or a material portion of the Premises that Landlord must provide pursuant to this Lease is interrupted (a "Material Services Failure"), then Tenant's Base Rent and Operating Expenses (or, to the extent that less than all of the Premises are affected, a proportionate amount (based on the Rentable Area of the Premises that is rendered unusable) of Base Rent and Operating Expenses) shall thereafter be abated until the Premises are again usable by Tenant for the Permitted Use; provided, however, that, if Landlord is diligently pursuing the restoration of such HVAC and other utilities and Landlord provides substitute HVAC and other utilities reasonably suitable for Tenant's continued use and occupancy of the Premises for the Permitted Use (e.g., supplying potable water or portable air conditioning equipment), then neither Base Rent nor Operating Expenses shall be abated. During any Material Services Failure, Tenant will cooperate with Landlord to arrange for the provision of any interrupted utility services on an interim basis via temporary measures until final corrective measures can be accomplished, and Tenant will permit Landlord the necessary access to the Premises to remedy such Material Service Failure. In the event of any interruption of HVAC or

other utilities that Landlord must provide pursuant to this Lease, regardless of the cause, Landlord shall diligently pursue the restoration of such HVAC and other utilities. Notwithstanding anything in this Lease to the contrary, but subject to Article 24 (which shall govern in the event of a casualty), the provisions of this Section shall be Tenant's sole recourse and remedy in the event of an interruption of HVAC or other utilities to the Premises.

16.3. Tenant shall pay for, prior to delinquency of payment therefor, any utilities and services that may be furnished to the Premises during or, if Tenant occupies the Premises after the expiration or earlier termination of the Term, after the Term, beyond those utilities provided by Landlord, including telephone, internet service, cable television and other telecommunications, together with any fees, surcharges and taxes thereon. Upon Landlord's demand, utilities and services provided to the Premises that are separately metered shall be paid by Tenant directly to the supplier of such utilities or services.

16.4. Tenant shall not, without Landlord's prior written consent, use any device in the Premises (including data processing machines) that will in any way (a) increase the amount of ventilation, air exchange, gas, steam, electricity or water required or consumed in the Premises based upon Tenant's Pro Rata Share of the Building or Project (as applicable) beyond the existing capacity of the Building or the Project usually furnished or supplied for the Permitted Use or (b) exceed Tenant's Pro Rata Share of the Building's or Project's (as applicable) capacity to provide such utilities or services.

16.5. If Tenant shall require utilities or services in excess of those usually furnished or supplied for tenants in similar spaces in the Building or the Project by reason of Tenant's equipment or extended hours of business operations, then Tenant shall first procure Landlord's consent for the use thereof, which consent Landlord may condition upon the availability of such excess utilities or services, and Tenant shall pay as Additional Rent an amount equal to the cost of providing such excess utilities and services.

16.6. Landlord shall provide water in Common Area for lavatory and landscaping purposes only, which water shall be from the local municipal or similar source; provided, however, that if Landlord determines that Tenant requires, uses or consumes water provided to the Common Area for any purpose other than ordinary lavatory purposes, Landlord may install a water meter ("Tenant Water Meter") and thereby measure Tenant's water consumption for all purposes. Tenant shall pay Landlord for the costs of any Tenant Water Meter and the installation and maintenance thereof during the Term. If Landlord installs a Tenant Water Meter, Tenant shall pay for water consumed, as shown on such meter, as and when bills are rendered. If Tenant fails to timely make such payments, Landlord may pay such charges and collect the same from Tenant. Any such costs or expenses incurred or payments made by Landlord for any of the reasons or purposes stated in this Section shall be deemed to be Additional Rent payable by Tenant and collectible by Landlord as such.

16.7. Landlord reserves the right to stop service of the elevator, plumbing, ventilation, air conditioning and utility systems, when Landlord deems necessary or desirable, due to accident, emergency or the need to make repairs, alterations or improvements, until such repairs, alterations or improvements shall have been completed, and Landlord shall further have no responsibility or liability for failure to supply elevator facilities, plumbing, ventilation, air

conditioning or utility service when prevented from doing so by Force Majeure or, to the extent permitted by Applicable Laws, Landlord's negligence. Without limiting the foregoing, it is expressly understood and agreed that any covenants on Landlord's part to furnish any service pursuant to any of the terms, covenants, conditions, provisions or agreements of this Lease, or to perform any act or thing for the benefit of Tenant, shall not be deemed breached if Landlord is unable to furnish or perform the same by virtue of Force Majeure or, to the extent permitted by Applicable Laws, Landlord's negligence.

16.8. Subject to Section 16.9 below, Landlord shall (a) maintain and operate the existing shared HVAC systems (that serve both the Premises and other areas of the Building) used for the Permitted Use only ("Base HVAC") and (b) subject to Subsection 16.8(a), furnish such Base HVAC (via the existing shared HVAC systems that serve both the Premises and other areas of the Building) as reasonably required (except as this Lease otherwise provides) for reasonably comfortable occupancy of the Premises twenty-four (24) hours a day, every day during the Term, subject to casualty, eminent domain or as otherwise specified in this Article. Notwithstanding anything to the contrary in this Section, Landlord shall have no liability, and Tenant shall have no right or remedy, on account of any interruption or impairment in HVAC services; provided that Landlord diligently endeavors to cure any such interruption or impairment.

16.9. Notwithstanding anything to the contrary in this Lease, any systems or equipment exclusively servicing the Premises, including (without limitation) any supplemental HVAC units or other HVAC components exclusively serving the Premises, exhaust fans, vacuum pumps, air compressors, server room systems/equipment or vivarium systems/equipment (any such system and/or equipment, a "Premises Dedicated System"), shall be the sole responsibility of Tenant and Landlord shall have no obligations with respect thereto. Tenant shall, at its sole cost and expense, maintain and keep any Premises Dedicated System in good condition and repair and shall otherwise be solely responsible for any repair, maintenance and/or replacement costs with respect to any such Premises Dedicated System. Tenant shall keep in full force and effect during the Term (and occupancy by Tenant, if any, after termination of this Lease) a preventative maintenance contract for quarterly, semi-annual, and annual inspections and maintenance for each Premises Dedicated System (in each case using a qualified, licensed, bonded service provider reasonably approved by Landlord). If requested in writing by Landlord, Tenant shall provide to Landlord copies of any Premises Dedicated System maintenance contracts and any Premises Dedicated System maintenance reports on a quarterly basis. In the event Landlord determines that Tenant is not properly maintaining a Premises Dedicated System, Landlord may take over Tenant's responsibilities with respect to such Premises Dedicated System. Any costs or expenses incurred or payments made by Landlord as a result of Tenant failing to properly maintain a Premises Dedicated System, shall be deemed to be Additional Rent payable by Tenant within thirty (30) days of receiving an invoice therefor. Notwithstanding anything to the contrary in this Lease, Landlord shall have no liability, and Tenant shall have no right or remedy, on account of any interruption or impairment with respect to any Premises Dedicated System.

16.10. For any utilities serving the Premises for which Tenant is billed directly by such utility provider, Tenant agrees to furnish to Landlord within thirty (30) days after Landlord's request, any utility usage information reasonably requested by Landlord, and within thirty (30) days after each calendar year during the Term, authorization to allow Landlord to access

Tenant's usage information necessary for Landlord to complete an ENERGY STAR® Statement of Performance (or similar comprehensive utility usage report (e.g., related to Labs 21), if requested by Landlord) and any other information reasonably requested by Landlord for the immediately preceding year; and Tenant shall comply with any other energy usage or consumption requirements required by Applicable Laws. Tenant shall retain records of utility usage at the Premises, including invoices and statements from the utility provider, for at least sixty (60) months, or such other period of time as may be requested by Landlord. Tenant acknowledges that any utility information for the Premises, the Building and the Project may be shared with third parties, including Landlord's consultants and Governmental Authorities. In the event that Tenant fails to comply with this Section, after a five (5) day notice and cure period, Tenant hereby authorizes Landlord to collect utility usage information directly from the applicable utility providers, and Tenant shall pay Landlord a fee of One Thousand Dollars ($1,000) per month to collect such utility usage information. In addition to the foregoing, Tenant shall comply with all Applicable Laws related to the disclosure and tracking of energy consumption at the Premises. The provisions of this Section shall survive the expiration or earlier termination of this Lease.

16.11. Subject to the terms, conditions and provisions set forth in Exhibit D attached hereto, Tenant shall have the right to install and maintain (during the Term) the Tenant Generator in the Generator License Area (as such terms are defined in Exhibit D).

17. Alterations.

17.1. Tenant shall make no alterations, additions or improvements in or to the Premises or engage in any construction, demolition, reconstruction, renovation or other work (whether major or minor) of any kind in, at or serving the Premises ("Alterations") without Landlord's prior written approval, which approval Landlord shall not unreasonably withhold; provided, however, that, in the event any proposed Alteration affects (a) any structural portions of the Building, including exterior walls, the roof, the foundation or slab, foundation or slab systems (including barriers and subslab systems) or the core of the Building, (b) the exterior of the Building or (c) any Building systems, including elevator, plumbing, HVAC, electrical, security, life safety and power, then Landlord may withhold its approval in its sole and absolute discretion. Tenant shall, in making any Alterations, use only those architects, contractors, suppliers and mechanics of which Landlord has given prior written approval, which approval shall be in Landlord's reasonable discretion. In seeking Landlord's approval, Tenant shall provide Landlord, at least fifteen (15) business days in advance of any proposed construction, with plans, specifications, bid proposals, certified stamped engineering drawings and calculations by Tenant's engineer of record or architect of record (including connections to the Building's structural system, modifications to the Building's envelope, non-structural penetrations in slabs or walls, and modifications or tie-ins to life safety systems), work contracts, requests for laydown areas and such other information concerning the nature and cost of the Alterations as Landlord may reasonably request. In no event shall Tenant use or Landlord be required to approve any architects, consultants, contractors, subcontractors or material suppliers that Landlord reasonably believes could cause labor disharmony or may not have sufficient experience, in Landlord's reasonable opinion, to perform work in an occupied Class "A" laboratory research building and in tenant-occupied lab areas. Notwithstanding the foregoing, Tenant may make strictly cosmetic changes to the Premises that do not require any permits or

more than three (3) total contractors and subcontractors ("Cosmetic Alterations") without Landlord's consent; provided that (y) the cost of any Cosmetic Alterations does not exceed Twenty-Five Thousand Dollars ($25,000) in any one instance or Fifty Thousand Dollars ($50,000) annually, (z) such Cosmetic Alterations do not (i) require any structural or other substantial modifications to the Premises, (ii) require any changes to or adversely affect the Building systems, (iii) affect the exterior of the Building or (iv) trigger any requirement under Applicable Laws that would require Landlord to make any alteration or improvement to the Premises, the Building or the Project.

17.2. Tenant shall not construct or permit to be constructed partitions or other obstructions that might interfere with free access to mechanical installation or service facilities of the Building or with other tenants' components located within the Building, or interfere with the moving of Landlord's equipment to or from the enclosures containing such installations or facilities.

17.3. Tenant shall accomplish any work performed on the Premises or the Building in such a manner as to permit any life safety systems to remain fully operable at all times.

17.4. Any work performed on the Premises, the Building or the Project by Tenant or Tenant's contractors shall be done at such times and in such manner as Landlord may from time to time designate. Tenant covenants and agrees that all work done by Tenant or Tenant's contractors shall be performed in full compliance with Applicable Laws. Within thirty (30) days after completion of any Alterations, Tenant shall provide Landlord with complete "as built" drawing print sets and electronic CADD files on disc (or files in such other current format in common use as Landlord reasonably approves or requires) showing any changes in the Premises, as well as a commissioning report prepared by a licensed, qualified commissioning agent hired by Tenant and approved by Landlord for all new or affected mechanical, electrical and plumbing systems. Any such "as built" plans shall show the applicable Alterations as an overlay on the Building as-built plans; provided that Landlord provides the Building "as built" plans to Tenant.

17.5. Before commencing any Alterations, Tenant shall (a) give Landlord at least fifteen (15) business days' prior written notice of the proposed commencement of such work and the names and addresses of the persons supplying labor or materials therefor so that Landlord may enter the Premises to post and keep posted thereon and therein notices or to take any further action that Landlord may reasonably deem proper for the protection of Landlord's interest in the Project and (b) shall, if required by Landlord, secure, at Tenant's own cost and expense, a completion and lien indemnity bond satisfactory to Landlord for such work (provided that Landlord shall only be permitted to impose such requirement with respect to Alterations costing in excess of Two Hundred Fifty Thousand Dollars ($250,000)).

17.6. Tenant shall repair any damage to the Premises caused by Tenant's removal of any property from the Premises. During any such restoration period, Tenant shall pay Rent to Landlord as provided herein as if such space were otherwise occupied by Tenant. The provisions of this Section shall survive the expiration or earlier termination of this Lease.

17.7. The Premises plus any Alterations; Tenant Improvements; attached equipment, fixtures and trade fixtures; laboratory casework and related appliances; and other additions and improvements attached to or built into the Premises made by either of the parties (including all floor and wall coverings; paneling; sinks and related plumbing fixtures; laboratory benches; exterior venting fume hoods; walk-in freezers and refrigerators; ductwork; conduits; electrical panels and circuits; attached machinery and equipment; and built-in furniture and cabinets, in each case, together with all additions and accessories thereto, but specifically excluding those items set forth in Exhibit H), shall (unless, prior to such construction or installation, Landlord elects otherwise in writing) at all times remain the property of Landlord, shall remain in the Premises and shall (unless, prior to construction or installation thereof, Landlord elects otherwise in writing) be surrendered to Landlord upon the expiration or earlier termination of this Lease. For the avoidance of doubt, the items listed on Exhibit H attached hereto (which Exhibit H may be updated by Tenant, subject to Landlord's written consent) constitute Tenant's property and shall be removed by Tenant upon the expiration or earlier termination of the Lease.

17.8. Notwithstanding any other provision of this Article to the contrary, in no event shall Tenant remove any improvement from the Premises as to which Landlord contributed payment, including the Tenant Improvements, without Landlord's prior written consent, which consent Landlord may withhold in its sole and absolute discretion.

17.9. If Tenant shall fail to remove any of its property (including any furniture existing in the Premises as of the Execution Date) from the Premises prior to the expiration or earlier termination of this Lease, then Landlord may, at its option, remove the same in any manner that Landlord shall choose and store such effects without liability to Tenant for loss thereof or damage thereto, and Tenant shall pay Landlord, upon demand, any costs and expenses incurred due to such removal and storage or Landlord may, at its sole option and without notice to Tenant, sell such property or any portion thereof at private sale and without legal process for such price as Landlord may obtain and apply the proceeds of such sale against any (a) amounts due by Tenant to Landlord under this Lease and (b) any expenses incident to the removal, storage and sale of such personal property.

17.10. Tenant shall pay to Landlord an amount equal to three percent (3%) of the cost to Tenant of all Alterations to cover Landlord's overhead and expenses for plan review, engineering review, coordination, scheduling and supervision thereof. For purposes of payment of such sum, Tenant shall submit to Landlord copies of all bills, invoices and statements covering the costs of such charges, accompanied by payment to Landlord of the fee set forth in this Section. Tenant shall reimburse Landlord for any extra expenses incurred by Landlord by reason of faulty work done by Tenant or its contractors, or by reason of delays caused by such work, or by reason of inadequate clean-up.

17.11. Within sixty (60) days after final completion of any Alterations performed by Tenant with respect to the Premises, Tenant shall submit to Landlord documentation showing the amounts expended by Tenant with respect to such Alterations, together with supporting documentation reasonably acceptable to Landlord.

17.12. Tenant shall take, and shall cause its contractors to take, commercially reasonable steps to protect the Premises during the performance of any Alterations, including covering or temporarily removing any window coverings so as to guard against dust, debris or damage.

17.13. Tenant shall require its contractors and subcontractors performing work on the Premises to name Landlord and its affiliates and Lenders as additional insureds on their respective insurance policies.

18. Repairs and Maintenance.

18.1. Landlord shall repair and maintain the structural and exterior portions and Common Area of the Building and the Project, including roofing and covering materials; foundations (excluding any architectural slabs, but including any structural slabs); exterior walls; plumbing; fire sprinkler systems (if any); HVAC systems; elevators; and electrical systems installed or furnished by Landlord.

18.2. Except for services of Landlord, if any, required by Section 18.1, Tenant shall at Tenant's sole cost and expense maintain and keep the Premises and every part thereof in good condition and repair, damage thereto from ordinary wear and tear excepted, and shall, within ten (10) days after receipt of written notice from Landlord, provide to Landlord any maintenance records that Landlord reasonably requests. Tenant shall, upon the expiration or sooner termination of the Term, surrender the Premises to Landlord in as good a condition as when received, ordinary wear and tear excepted; and shall, at Landlord's request and Tenant's sole cost and expense, remove any furniture existing in the Premises as of the Execution Date, all telephone and data systems, wiring and equipment from the Premises, and repair any damage to the Premises caused thereby. Landlord shall have no obligation to alter, remodel, improve, repair, decorate or paint the Premises or any part thereof, other than as described in Article 4.

18.3. Landlord shall not be liable for any failure to make any repairs or to perform any maintenance that is Landlord's obligation pursuant to this Lease unless such failure shall persist for an unreasonable time after Tenant provides Landlord with written notice of the need of such repairs or maintenance. Tenant waives its rights under Applicable Laws now or hereafter in effect to make repairs at Landlord's expense.

18.4. If any excavation shall be made upon land adjacent to or under the Building, or shall be authorized to be made, Tenant shall afford to the person causing or authorized to cause such excavation, license to enter the Premises for the purpose of performing such work as such person shall deem necessary or desirable to preserve and protect the Building from injury or damage and to support the same by proper foundations, without any claim for damages or liability against Landlord and without reducing or otherwise affecting Tenant's obligations under this Lease. Landlord will endeavor to cause any parties performing work pursuant to this Section 18.4 to use commercially reasonable efforts to minimize interference with Tenant's use and occupancy of the Premises.

18.5. This Article relates to repairs and maintenance arising in the ordinary course of operation of the Building and the Project. In the event of a casualty described in Article 24, Article 24 shall apply in lieu of this Article. In the event of eminent domain, Article 25 shall apply in lieu of this Article.

18.6. Costs incurred by Landlord pursuant to this Article shall constitute Operating Expenses, unless expressly excluded under the terms, conditions and provisions of this Lease.

19. Liens.

19.1. Subject to the immediately succeeding sentence, Tenant shall keep the Premises, the Building and the Project free from any liens arising out of work or services performed, materials furnished to or obligations incurred by Tenant. Tenant further covenants and agrees that any mechanic's or materialman's lien filed against the Premises, the Building or the Project for work or services claimed to have been done for, or materials claimed to have been furnished to, or obligations incurred by Tenant shall be discharged or bonded by Tenant within ten (10) days after the filing thereof, at Tenant's sole cost and expense.

19.2. Should Tenant fail to discharge or bond against any lien of the nature described in Section 19.1, Landlord may, at Landlord's election, pay such claim or post a statutory lien bond or otherwise provide security to eliminate the lien as a claim against title, and Tenant shall immediately reimburse Landlord for the costs thereof as Additional Rent. Tenant shall indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord) and hold the Landlord Indemnitees harmless from and against any Claims arising from any such liens, including any administrative, court or other legal proceedings related to such liens.

19.3. In the event that Tenant leases or finances the acquisition of office equipment, furnishings or other personal property of a removable nature utilized by Tenant in the operation of Tenant's business, Tenant warrants that any Uniform Commercial Code financing statement shall, upon its face or by exhibit thereto, indicate that such financing statement is applicable only to removable personal property of Tenant located within the Premises. In no event shall the address of the Premises, the Building or the Project be furnished on a financing statement without qualifying language as to applicability of the lien only to removable personal property located in an identified suite leased by Tenant. Should any holder of a financing statement record or place of record a financing statement that appears to constitute a lien against any interest of Landlord or against equipment that may be located other than within an identified suite leased by Tenant, Tenant shall, within ten (10) days after filing such financing statement, cause (a) a copy of the lender security agreement or other documents to which the financing statement pertains to be furnished to Landlord to facilitate Landlord's ability to demonstrate that the lien of such financing statement is not applicable to Landlord's interest and (b) Tenant's lender to amend such financing statement and any other documents of record to clarify that any liens imposed thereby are not applicable to any interest of Landlord in the Premises, the Building or the Project.

20. Estoppel Certificate. Tenant shall, within ten (10) days after receipt of written notice from Landlord, execute, acknowledge and deliver a statement in writing substantially in the form attached to this Lease as Exhibit I, or on any other commercially reasonable form reasonably requested by a current or proposed Lender or encumbrancer or proposed purchaser, (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease as so modified is in full force and effect) and the dates to which rental and other charges are paid in advance, if any, (b) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord hereunder, or specifying such defaults if any are claimed, and (c) setting forth such further information with respect to this Lease or the Premises as may be requested thereon. Any such statements may be

relied upon by any prospective purchaser or encumbrancer of all or any portion of the Property. If Tenant fails to deliver any such statement within such prescribed time, and then fails to deliver any such statement within two (2) business days after receipt of a second notice from Landlord, such failure shall, at Landlord's option, constitute a Default (as defined below) under this Lease, and, in any event, shall be binding upon Tenant that the Lease is in full force and effect and without modification except as may be represented by Landlord in any certificate prepared by Landlord and delivered to Tenant for execution.

21. Hazardous Materials.

21.1. Tenant shall not cause or permit any Hazardous Materials (as defined below) to be brought upon, kept or used in or about the Premises, the Building or the Project in violation of Applicable Laws by Tenant or any of its employees, agents, contractors or invitees (collectively with Tenant, each a "Tenant Party"). If (a) Tenant breaches such obligation, (b) the presence of Hazardous Materials as a result of such a breach results in contamination of the Project, any portion thereof, or any adjacent property, (c) contamination of the Premises otherwise occurs during the Term or any extension or renewal hereof or holding over hereunder or (d) contamination of the Project occurs as a result of Hazardous Materials that are placed on or under or are released into the Project by a Tenant Party, then Tenant shall indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord) and hold the Landlord Indemnitees harmless from and against any and all Claims of any kind or nature, including (w) diminution in value of the Project or any portion thereof, (x) damages for the loss or restriction on use of rentable or usable space or of any amenity of the Project, (y) damages arising from any adverse impact on marketing of space in the Project or any portion thereof and (z) sums paid in settlement of Claims that arise before, during or after the Term as a result of such breach or contamination. This indemnification by Tenant includes costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work required by any Governmental Authority because of Hazardous Materials present in the air, soil or groundwater above, on, under or about the Project. Without limiting the foregoing, if the presence of any Hazardous Materials in, on, under or about the Project, any portion thereof or any adjacent property caused or permitted by any Tenant Party results in any contamination of the Project, any portion thereof or any adjacent property, then Tenant shall promptly take all actions at its sole cost and expense as are necessary to return the Project, any portion thereof or any adjacent property to a condition as close as commercially practicable to its condition existing prior to the time of such contamination; provided that Landlord's written approval of such action shall first be obtained, which approval Landlord shall not unreasonably withhold; and provided, further, that it shall be reasonable for Landlord to withhold its consent if such actions could have a material adverse long-term or short-term effect on the Project, any portion thereof or any adjacent property. Tenant's obligations under this Section shall not be affected, reduced or limited by any limitation on the amount or type of damages, compensation or benefits payable by or for Tenant under workers' compensation acts, disability benefit acts, employee benefit acts or similar legislation. Notwithstanding the foregoing, Landlord shall indemnify, save, defend (at Tenant's option and with counsel reasonably acceptable to Tenant) and hold the Tenant Parties harmless from and against any and all Claims resulting from the presence of Hazardous Materials at the Project in violation of Applicable Laws as of the Execution Date, unless placed at the Project by a Tenant Party (any such Hazardous Materials, "Pre-Existing Hazardous Materials").

21.2. Landlord acknowledges that it is not the intent of this Article to prohibit Tenant from operating its business for the Permitted Use. Tenant may operate its business according to the custom of Tenant's industry so long as the use or presence of Hazardous Materials is strictly and properly monitored in accordance with Applicable Laws. As a material inducement to Landlord to allow Tenant to use Hazardous Materials in connection with its business, Tenant agrees to deliver to Landlord (a) a list identifying each type of Hazardous Material to be present at the Premises that is subject to regulation under any environmental Applicable Laws in the form of a Tier II form pursuant to Section 312 of the Emergency Planning and Community Right-to-Know Act of 1986 (or any successor statute) or any other form reasonably requested by Landlord (other than customary amounts of typical office cleaning supplies used and stored in compliance with all Applicable Laws), (b) a list of any and all approvals or permits from Governmental Authorities required in connection with the presence of such Hazardous Material at the Premises and (c) correct and complete copies of (i) notices of violations of Applicable Laws related to Hazardous Materials and (ii) plans relating to the installation of any storage tanks to be installed in, on, under or about the Project (provided that installation of storage tanks shall only be permitted after Landlord has given Tenant its written consent to do so, which consent Landlord may withhold in its sole and absolute discretion) and closure plans or any other documents required by any and all Governmental Authorities for any storage tanks installed in, on, under or about the Project for the closure of any such storage tanks (collectively, "Hazardous Materials Documents"). Tenant shall deliver to Landlord updated Hazardous Materials Documents, within fourteen (14) days after receipt of a written request therefor from Landlord, not more often than once per year, unless (m) there are any changes to the Hazardous Materials Documents or (n) Tenant initiates any Alterations or changes its business, in either case in a way that involves any material increase in the types or amounts of Hazardous Materials, in which case Tenant shall deliver updated Hazardous Materials documents (without Landlord having to request them) before or, if not practicable to do so before, as soon as reasonably practicable after the occurrence of the events in Subsection 21.2(m) or (n). For each type of Hazardous Material listed, the Hazardous Materials Documents shall include (t) the chemical name, (u) the material state (e.g., solid, liquid, gas or cryogen), (v) the concentration, (w) the storage amount and storage condition (e.g., in cabinets or not in cabinets), (x) the use amount and use condition (e.g., open use or closed use), (y) the location (e.g., room number or other identification) and (z) if known, the chemical abstract service number. Notwithstanding anything in this Section to the contrary, Tenant shall not be required to provide Landlord with any documents containing information of a proprietary nature, unless such documents contain a reference to Hazardous Materials or activities related to Hazardous Materials. Landlord may, at Landlord's expense, cause the Hazardous Materials Documents to be reviewed by a person or firm qualified to analyze Hazardous Materials to confirm compliance with the provisions of this Lease and with Applicable Laws. In the event that a review of the Hazardous Materials Documents indicates non-compliance with this Lease or Applicable Laws, Tenant shall, at its expense, diligently take steps to bring its storage and use of Hazardous Materials into compliance. Notwithstanding anything in this Lease to the contrary or Landlord's review into Tenant's Hazardous Materials Documents or use or disposal of hazardous materials, however, Landlord shall not have and expressly disclaims any liability related to Tenant's or other tenants' use or disposal of Hazardous Materials, it being acknowledged by Tenant that Tenant is best suited to evaluate the safety and efficacy of its Hazardous Materials usage and procedures.

21.3. Tenant represents and warrants to Landlord that is not nor has it been, in connection with the use, disposal or storage of Hazardous Materials, (a) subject to a material enforcement order issued by any Governmental Authority or (b) required to take any remedial action.

21.4. At any time, and from time to time, prior to the expiration of the Term, Landlord shall have the right to conduct appropriate tests of the Project or any portion thereof to demonstrate that Hazardous Materials are present or that contamination has occurred due to the acts or omissions of a Tenant Party. Tenant shall pay all reasonable costs of such tests if such tests reveal that Hazardous Materials exist at the Project in violation of this Lease.

21.5. If underground or other storage tanks storing Hazardous Materials installed or utilized by Tenant are located on the Premises, or are hereafter placed on the Premises by Tenant (or by any other party, if such storage tanks are utilized by Tenant), then Tenant shall monitor the storage tanks, maintain appropriate records, implement reporting procedures, properly close any underground storage tanks, and take or cause to be taken all other steps necessary or required under the Applicable Laws. Tenant shall have no responsibility or liability for underground or other storage tanks installed by anyone other than Tenant unless Tenant utilizes such tanks, in which case Tenant's responsibility for such tanks shall be as set forth in this Section.

21.6. Tenant shall promptly report to Landlord any actual or suspected presence of mold or water intrusion at the Premises.

21.7. Tenant's obligations under this Article shall survive the expiration or earlier termination of the Lease. During any period of time needed by Tenant or Landlord after the termination of this Lease to complete the removal from the Premises of any such Hazardous Materials, Tenant shall be deemed a holdover tenant and subject to the provisions of Article 27.

21.8. As used herein, the term "Hazardous Material" means any toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous substance, material or waste that is or becomes regulated by Applicable Laws or any Governmental Authority.

21.9. Notwithstanding anything to the contrary in this Lease, Landlord shall have sole control over the equitable allocation of fire control areas (as defined in the Uniform Building Code as adopted by the city or municipality(ies) in which the Project is located (the "UBC")) within the Project for the storage of Hazardous Materials. Notwithstanding anything to the contrary in this Lease, the quantity of Hazardous Materials allowed by this Section is specific to Tenant and shall not run with the Lease in the event of a Transfer (as defined in Article 29). In the event of a Transfer, if the use of Hazardous Materials by such new tenant ("New Tenant") is such that New Tenant utilizes fire control areas in the Project in excess of New Tenant's Pro Rata Share of the Building or the Project, as applicable, then New Tenant shall, at its sole cost and expense and upon Landlord's written request, establish and maintain a separate area of the Premises classified by the UBC as an "H" occupancy area for the use and storage of Hazardous Materials, or take such other action as is necessary to ensure that its share of the fire control areas of the Building and the Project is not greater than New Tenant's Pro Rata Share of the Building or the Project, as applicable. Notwithstanding anything in this Lease to the contrary,

Landlord shall not have and expressly disclaims any liability related to Tenant's or other tenants' use or disposal of fire control areas, it being acknowledged by Tenant that Tenant and other tenants are best suited to evaluate the safety and efficacy of its Hazardous Materials usage and procedures.

22. Odors and Exhaust. Tenant acknowledges that Landlord would not enter into this Lease with Tenant unless Tenant assured Landlord that under no circumstances will any other occupants of the Building or the Project (including persons legally present in any outdoor areas of the Project) be subjected to odors or fumes (whether or not noxious), and that the Building and the Project will not be damaged by any exhaust, in each case from Tenant's operations, including in Tenant's vivarium. Landlord and Tenant therefore agree as follows:

22.1. Tenant shall not cause or permit (or conduct any activities that would cause) any release of any odors or fumes of any kind from the Premises.

22.2. If the Building has a ventilation system that, in Landlord's judgment, is adequate, suitable, and appropriate to vent the Premises in a manner that does not release odors affecting any indoor or outdoor part of the Project, Tenant shall vent the Premises through such system. If Landlord at any time determines that any existing ventilation system is inadequate, or if no ventilation system exists, Tenant shall in compliance with Applicable Laws vent all fumes and odors from the Premises (and remove odors from Tenant's exhaust stream) as Landlord requires. The placement and configuration of all ventilation exhaust pipes, louvers and other equipment shall be subject to Landlord's approval. Tenant acknowledges Landlord's legitimate desire to maintain the Project (indoor and outdoor areas) in an odor-free manner, and Landlord may require Tenant to abate and remove all odors in a manner that goes beyond the requirements of Applicable Laws.

22.3. Tenant shall, at Tenant's sole cost and expense, provide odor eliminators and other devices (such as filters, air cleaners, scrubbers and whatever other equipment may in Landlord's judgment be necessary or appropriate from time to time) to completely remove, eliminate and abate any odors, fumes or other substances in Tenant's exhaust stream that, in Landlord's judgment, emanate from Tenant's Premises. Any work Tenant performs under this Section shall constitute Alterations.

22.4. Tenant's responsibility to remove, eliminate and abate odors, fumes and exhaust shall continue throughout the Term. Landlord's construction of the Tenant Improvements shall not preclude Landlord from requiring additional measures to eliminate odors, fumes and other adverse impacts of Tenant's exhaust stream (as Landlord may designate in Landlord's discretion). Tenant shall install additional equipment as Landlord requires from time to time under the preceding sentence. Such installations shall constitute Alterations.

22.5. If Tenant fails to install satisfactory odor control equipment within fifteen (15) business days after Landlord's demand made at any time, then Landlord may, without limiting Landlord's other rights and remedies, require Tenant to cease and suspend any operations in the Premises that, in Landlord's determination, cause odors, fumes or exhaust. For example, if Landlord determines that Tenant's production of a certain type of product causes odors, fumes or exhaust, and Tenant does not install satisfactory odor control equipment within fifteen (15)

business days after Landlord's request, then Landlord may require Tenant to stop producing such type of product in the Premises unless and until Tenant has installed odor control equipment satisfactory to Landlord.

23. Insurance; Waiver of Subrogation.

23.1. Landlord shall maintain insurance for the Building and the Project in amounts equal to full replacement cost (exclusive of the costs of excavation, foundations and footings, engineering costs or such other costs to the extent the same are not incurred in the event of a rebuild and without reference to depreciation taken by Landlord upon its books or tax returns) or such lesser coverage as Landlord may elect, provided that such coverage shall not be less than the amount of such insurance Landlord's Lender, if any, requires Landlord to maintain, providing protection against any peril generally included within the classification "Fire and Extended Coverage," together with insurance against sprinkler damage (if applicable), vandalism and malicious mischief. Landlord, subject to availability thereof, shall further insure, if Landlord deems it appropriate, coverage against flood, environmental hazard, earthquake, loss or failure of building equipment, rental loss during the period of repairs or rebuilding, Workers' Compensation insurance and fidelity bonds for employees employed to perform services. Notwithstanding the foregoing, Landlord may, but shall not be deemed required to, provide insurance for any improvements installed by Tenant or that are in addition to the standard improvements customarily furnished by Landlord, without regard to whether or not such are made a part of or are affixed to the Building.

23.2. In addition, Landlord shall carry Commercial General Liability insurance with limits of not less than One Million Dollars ($1,000,000) per occurrence/general aggregate for bodily injury (including death), or property damage with respect to the Project.

23.3. Tenant shall, at its own cost and expense, procure and maintain during the Term the following insurance for the benefit of Tenant and Landlord (as their interests may appear) with insurers financially acceptable and lawfully authorized to do business in the state where the Premises are located:

(a) Commercial General Liability insurance on a broad-based occurrence coverage form, with coverages including but not limited to bodily injury (including death), property damage (including loss of use resulting therefrom), premises/operations, personal & advertising injury, and contractual liability with limits of liability of not less than $2,000,000 for bodily injury and property damage per occurrence, $2,000,000 general aggregate, which limits may be met by use of excess and/or umbrella liability insurance provided that such coverage is at least as broad as the primary coverages required herein.

(b) Commercial Automobile Liability insurance covering liability arising from the use or operation of any auto, including those owned, hired or otherwise operated or used by or on behalf of the Tenant. The coverage shall be on a broad-based occurrence form with combined single limits of not less than $1,000,000 per accident for bodily injury and property damage.

(c) Commercial Property insurance covering property damage to the full replacement cost value and business interruption. Covered property shall include all tenant improvements in the Premises (to the extent not insured by Landlord pursuant to Section 23.1)

and Tenant's Property including personal property, furniture, fixtures, machinery, equipment, stock, inventory and improvements and betterments, which may be owned by Tenant or Landlord and required to be insured hereunder, or which may be leased, rented, borrowed or in the care custody or control of Tenant, or Tenant's agents, employees or subcontractors. Such insurance, with respect only to all Tenant Improvements, Alterations or other work performed on the Premises by Tenant (collectively, "Tenant Work"), shall name Landlord and Landlord's current and future mortgagees as loss payees as their interests may appear. Such insurance shall be written on an "all risk" of physical loss or damage basis including the perils of fire, extended coverage, electrical injury, mechanical breakdown, windstorm, vandalism, malicious mischief, sprinkler leakage, back-up of sewers or drains, flood, earthquake, terrorism and such other risks Landlord may from time to time designate, for the full replacement cost value of the covered items with an agreed amount endorsement with no co-insurance. Business interruption coverage shall have limits sufficient to cover Tenant's lost profits and necessary continuing expenses, including rents due Landlord under the Lease. The minimum period of indemnity for business interruption coverage shall be twelve (12) months plus twelve (12) months' extended period of indemnity.

(d) Workers' Compensation insurance as is required by statute or law, or as may be available on a voluntary basis and Employers' Liability insurance with limits of not less than the following: each accident, Five Hundred Thousand Dollars ($500,000); disease ($500,000); disease (each employee), Five Hundred Thousand Dollars ($500,000).

(e) Pollution Legal Liability insurance is required if Tenant stores, handles, generates or treats Hazardous Materials, as determined solely by Landlord, on or about the Premises. Such coverage shall include bodily injury, sickness, disease, death or mental anguish or shock sustained by any person; property damage including physical injury to or destruction of tangible property including the resulting loss of use thereof, clean-up costs, and the loss of use of tangible property that has not been physically injured or destroyed; and defense costs, charges and expenses incurred in the investigation, adjustment or defense of claims for such compensatory damages. Coverage shall apply to both sudden and non-sudden pollution conditions including the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any watercourse or body of water. Claims-made coverage is permitted, provided the policy retroactive date is continuously maintained prior to the commencement date of this agreement, and coverage is continuously maintained during all periods in which Tenant occupies the Premises. Coverage shall be maintained with limits of not less than $1,000,000 per incident with a $2,000,000 policy aggregate and for a period of two (2) years thereafter.

(f) During all construction by Tenant at the Premises (including any Alterations), insurance required in Exhibit B-1 must be in place.

23.4. The insurance required of Tenant by this Article shall be with companies at all times having a current rating of not less than A- and financial category rating of at least Class VII in "A.M. Best's Insurance Guide" current edition. Tenant shall obtain for Landlord from the insurance companies/broker or cause the insurance companies/broker to furnish certificates of insurance evidencing all coverages required herein to Landlord. Landlord reserves the right to

require complete, certified copies of all required insurance policies including any endorsements. No such policy shall be cancelable or subject to reduction of coverage or other modification or cancellation except after twenty (20) days' prior written notice to Landlord from Tenant or its insurers (except in the event of non-payment of premium, in which case ten (10) days' written notice shall be given). All such policies shall be written as primary policies, not contributing with and not in excess of the coverage that Landlord may carry. Tenant's required policies shall contain severability of interests clauses stating that, except with respect to limits of insurance, coverage shall apply separately to each insured or additional insured. Tenant shall, at least twenty-five (25) days prior to the expiration of such policies, furnish Landlord with renewal certificates of insurance or binders. Tenant agrees that if Tenant does not take out and maintain such insurance, Landlord may (but shall not be required to) procure such insurance on Tenant's behalf and at its cost to be paid by Tenant as Additional Rent. Commercial General Liability, Commercial Automobile Liability, Umbrella Liability and Pollution Legal Liability insurance as required above shall name Landlord, BioMed Realty, L.P., and BioMed Realty Trust, Inc., and their respective officers, employees, agents, general partners, members, subsidiaries, affiliates and Lenders ("Landlord Parties") as additional insureds as respects liability arising from work or operations performed by or on behalf of Tenant, Tenant's use or occupancy of Premises, and ownership, maintenance or use of vehicles by or on behalf of Tenant.

23.5. In each instance where insurance is to name Landlord Parties as additional insureds, Tenant shall, upon Landlord's written request, also designate and furnish certificates evidencing such Landlord Parties as additional insureds to (a) any Lender of Landlord holding a security interest in the Building or the Project, (b) the landlord under any lease whereunder Landlord is a tenant of the real property upon which the Building is located if the interest of Landlord is or shall become that of a tenant under a ground lease rather than that of a fee owner and (c) any management company retained by Landlord to manage the Project.

23.6. Tenant assumes the risk of damage to any fixtures, goods, inventory, merchandise, equipment and leasehold improvements, and Landlord shall not be liable for injury to Tenant's business or any loss of income therefrom, relative to such damage, all as more particularly set forth within this Lease. Tenant shall, at Tenant's sole cost and expense, carry such insurance as Tenant desires for Tenant's protection with respect to personal property of Tenant or business interruption.

23.7. Landlord and Tenant and their insurers hereby waive any and all rights of recovery or subrogation against the other party (and their respective officers, directors, employees, agents, general partners, members, subsidiaries, affiliates and lenders) with respect to any loss, damage, claims, suits or demands, howsoever caused, that are covered, or should have been covered, by valid and collectible insurance, including any deductibles or self-insurance maintained thereunder. If necessary, each party agrees to endorse the required insurance policies to permit waivers of subrogation as required hereunder and hold harmless and indemnify the other party (and such party's officers, directors, employees, agents, general partners, members, subsidiaries, affiliates and lenders) for any loss or expense incurred as a result of a failure to obtain such waivers of subrogation from insurers. Such waivers shall continue so long as such party's insurers so permit. Any termination of such a waiver shall be by written notice to the other party, containing a description of the circumstances hereinafter set forth in this Section. Landlord and Tenant, upon obtaining the policies of insurance required or permitted under this

Lease, shall give notice to their respective insurance carriers that the foregoing waiver of subrogation is contained in this Lease. If such policies shall not be obtainable with such waiver or shall be so obtainable only at a premium over that chargeable without such waiver, then Landlord or Tenant (as applicable) shall notify the other party of such conditions.

23.8. Landlord may require insurance policy limits required under this Lease to be raised to conform with requirements of Landlord's Lender or to bring coverage limits to levels then being required of new tenants within the Project.

23.9. Any costs incurred by Landlord pursuant to this Article shall constitute a portion of Operating Expenses.

23.10. The provisions of this Article shall survive the expiration or earlier termination of this Lease.

24. Damage or Destruction.

24.1. In the event of a partial destruction of (a) the Premises, (b) the Building, (c) the Common Area or (d) the Project ((a)-(d) collectively, the "Affected Areas") by fire or other perils covered by extended coverage insurance not exceeding twenty-five percent (25%) of the full insurable value thereof, and provided that (x) the damage thereto is such that the Affected Areas may be repaired, reconstructed or restored within a period of six (6) months from the date of the happening of such casualty, (y) Landlord shall receive insurance proceeds sufficient to cover the cost of such repairs, reconstruction and restoration (except for any deductible amount provided by Landlord's policy, which deductible amount, if paid by Landlord, shall constitute an Operating Expense) and (z) such casualty was not intentionally caused by a Tenant Party, then Landlord shall commence and proceed diligently with the work of repair, reconstruction and restoration of the Affected Areas and this Lease shall continue in full force and effect.

24.2. In the event of any damage to or destruction of the Building or the Project other than as described in Section 24.1, Landlord may elect to repair, reconstruct and restore the Building or the Project, as applicable, in which case this Lease shall continue in full force and effect. If Landlord elects not to repair, reconstruct and restore the Building or the Project, as applicable, then this Lease shall terminate as of the date of such damage or destruction. In the event of any damage or destruction (regardless of whether such damage is governed by Section 24.1 or this Section), if (a) in Landlord's determination as set forth in the Damage Repair Estimate (as defined below), the Affected Areas cannot be repaired, reconstructed or restored within twelve (12) months after the date of the Damage Repair Estimate, (b) subject to Section 24.6, the Affected Areas are not actually repaired, reconstructed and restored within eighteen (18) months after the date of the Damage Repair Estimate, or (c) the damage and destruction occurs within the last twelve (12) months of the then-current Term, then Tenant shall have the right to terminate this Lease, effective as of the date of such damage or destruction, by delivering to Landlord its written notice of termination (a "Termination Notice") (y) with respect to Subsections 24.2(a) and (c), no later than fifteen (15) days after Landlord delivers to Tenant Landlord's Damage Repair Estimate and (z) with respect to Subsection 24.2(b), no later than fifteen (15) days after such eighteen (18) month period (as the same may be extended pursuant to Section 24.6) expires. If Tenant provides Landlord with a Termination Notice pursuant to Subsection 24.2(z), Landlord shall have an additional thirty (30) days after receipt of such

Termination Notice to complete the repair, reconstruction and restoration. If Landlord does not complete such repair, reconstruction and restoration within such thirty (30) day period, then Tenant may terminate this Lease by giving Landlord written notice within two (2) business days after the expiration of such thirty (30) day period. If Landlord does complete such repair, reconstruction and restoration within such thirty (30) day period, then this Lease shall continue in full force and effect.

24.3. As soon as reasonably practicable, but in any event within sixty (60) days following the date of damage or destruction, Landlord shall notify Tenant of Landlord's good faith estimate of the period of time in which the repairs, reconstruction and restoration will be completed (the "Damage Repair Estimate"), which estimate shall be based upon the opinion of a contractor reasonably selected by Landlord and experienced in comparable repair, reconstruction and restoration of similar buildings. Additionally, Landlord shall give written notice to Tenant within sixty (60) days following the date of damage or destruction of its election not to repair, reconstruct or restore the Building or the Project, as applicable.

24.4. Upon any termination of this Lease under any of the provisions of this Article, the parties shall be released thereby without further obligation to the other from the date possession of the Premises is surrendered to Landlord, except with regard to (a) items occurring prior to the damage or destruction and (b) provisions of this Lease that, by their express terms, survive the expiration or earlier termination hereof.

24.5. In the event of repair, reconstruction and restoration as provided in this Article, all Rent to be paid by Tenant under this Lease shall be abated proportionately based on the extent to which Tenant's use of the Premises is impaired during the period of such repair, reconstruction or restoration, unless Landlord provides Tenant with other space during the period of repair, reconstruction and restoration that, in Tenant's reasonable opinion, is suitable for the temporary conduct of Tenant's business; provided, however, that the amount of such abatement shall be reduced by the amount of Rent that is received by Tenant as part of the business interruption or loss of rental income with respect to the Premises from the proceeds of business interruption or loss of rental income insurance.

24.6. Notwithstanding anything to the contrary contained in this Article, should Landlord be delayed or prevented from completing the repair, reconstruction or restoration of the damage or destruction to the Premises after the occurrence of such damage or destruction by Force Majeure or delays caused by a Tenant Party, then the time for Landlord to commence or complete repairs, reconstruction and restoration shall be extended on a day-for-day basis; provided, however, that, at Landlord's election, Landlord shall be relieved of its obligation to make such repairs, reconstruction and restoration.

24.7. If Landlord is obligated to or elects to repair, reconstruct or restore as herein provided, then Landlord shall be obligated to make such repairs, reconstruction or restoration only with regard to (a) those portions of the Premises that were originally provided at Landlord's expense and (b) the Common Area portion of the Affected Areas. The repairs, reconstruction or restoration of improvements not originally provided by Landlord or at Landlord's expense shall be the obligation of Tenant. In the event Tenant has elected to upgrade certain improvements from the Building Standard, Landlord shall, upon the need for replacement due to an insured

loss, provide only the Building Standard, unless Tenant again elects to upgrade such improvements and pay any incremental costs related thereto, except to the extent that excess insurance proceeds, if received, are adequate to provide such upgrades, in addition to providing for basic repairs, reconstruction and restoration of the Premises, the Building and the Project.

24.8. Notwithstanding anything to the contrary contained in this Article, Landlord shall not have any obligation whatsoever to repair, reconstruct or restore the Premises if the damage resulting from any casualty covered under this Article occurs during the last twenty-four (24) months of the Term or any extension thereof, or to the extent that insurance proceeds are not available therefor.

24.9. Landlord's obligation, should it elect or be obligated to repair, reconstruct or restore, shall be limited to the Affected Areas, and shall be conditioned upon Landlord receiving any permits or authorizations required by Applicable Laws. Tenant shall, at its expense, replace or fully repair all of Tenant's personal property and any Alterations installed by Tenant existing at the time of such damage or destruction. If Affected Areas are to be repaired, reconstructed or restored in accordance with the foregoing, Landlord shall make available to Tenant any portion of insurance proceeds it receives that are allocable to the Alterations constructed by Tenant pursuant to this Lease; provided Tenant is not then in default under this Lease, and subject to the requirements of any Lender of Landlord.

24.10. This Article sets forth the terms and conditions upon which this Lease may terminate in the event of any damage or destruction. Accordingly, the parties hereby waive the provisions of California Civil Code Sections 1932(2) and 1933(4) (and any successor statutes) permitting the parties to terminate this Lease as a result of any damage or destruction.

25. Eminent Domain.

25.1. In the event (a) the whole of all Affected Areas or (b) such part thereof as shall substantially interfere with Tenant's use and occupancy of the Premises for the Permitted Use shall be taken for any public or quasi-public purpose by any lawful power or authority by exercise of the right of appropriation, condemnation or eminent domain, or sold to prevent such taking, Tenant or Landlord may terminate this Lease effective as of the date possession is required to be surrendered to such authority, except with regard to (y) items occurring prior to the taking and (z) provisions of this Lease that, by their express terms, survive the expiration or earlier termination hereof.

25.2. In the event of a partial taking of (a) the Building or the Project or (b) drives, walkways or parking areas serving the Building or the Project for any public or quasi-public purpose by any lawful power or authority by exercise of right of appropriation, condemnation, or eminent domain, or sold to prevent such taking, then, without regard to whether any portion of the Premises occupied by Tenant was so taken, Landlord may elect to terminate this Lease (except with regard to (y) items occurring prior to the taking and (z) provisions of this Lease that, by their express terms, survive the expiration or earlier termination hereof) as of such taking if such taking is, in Landlord's sole opinion, of a material nature such as to make it uneconomical to continue use of the unappropriated portion for purposes of renting office or laboratory space.

25.3. Tenant shall be entitled to any award that is specifically awarded as compensation for (a) the taking of Tenant's personal property that was installed at Tenant's expense and (b) the costs of Tenant moving to a new location. Except as set forth in the previous sentence, any award for such taking shall be the property of Landlord.

25.4. If, upon any taking of the nature described in this Article, this Lease continues in effect, then Landlord shall promptly proceed to restore the Affected Areas to substantially their same condition prior to such partial taking. To the extent such restoration is infeasible, as determined by Landlord in its sole and absolute discretion, the Rent shall be decreased proportionately to reflect the loss of any portion of the Premises no longer available to Tenant.

25.5. This Article sets forth the terms and conditions upon which this Lease may terminate in the event of any damage or destruction. Accordingly, the parties hereby waive the provisions of California Code of Civil Procedure Section 1265.130 (and any successor statutes) permitting the parties to terminate this Lease as a result of any damage or destruction.

26. Surrender.

26.1. At least thirty (30) days prior to Tenant's surrender of possession of any part of the Premises, Tenant shall provide Landlord with a facility decommissioning and Hazardous Materials closure plan for the Premises ("Exit Survey") prepared by an independent third party state-certified professional with appropriate expertise, which Exit Survey must be reasonably acceptable to Landlord. The Exit Survey shall comply with the American National Standards Institute's Laboratory Decommissioning guidelines (ANSI/AIHA Z9.11-2008) or any successor standards published by ANSI or any successor organization (or, if ANSI and its successors no longer exist, a similar entity publishing similar standards). In addition, at least ten (10) days prior to Tenant's surrender of possession of any part of the Premises, Tenant shall (a) provide Landlord with written evidence of all appropriate governmental releases obtained by Tenant in accordance with Applicable Laws, including laws pertaining to the surrender of the Premises, (b) place Laboratory Equipment Decontamination Forms on all decommissioned equipment to assure safe occupancy by future users and (c) conduct a site inspection with Landlord. In addition, Tenant agrees to remain responsible after the surrender of the Premises for the remediation of any recognized environmental conditions set forth in the Exit Survey and comply with any recommendations set forth in the Exit Survey. Tenant's obligations under this Section shall survive the expiration or earlier termination of the Lease.

26.2. No surrender of possession of any part of the Premises shall release Tenant from any of its obligations hereunder, unless such surrender is accepted in writing by Landlord.

26.3. The voluntary or other surrender of this Lease by Tenant shall not effect a merger with Landlord's fee title or leasehold interest in the Premises, the Building, the Property or the Project, unless Landlord consents in writing, and shall, at Landlord's option, operate as an assignment to Landlord of any or all subleases.

26.4. The voluntary or other surrender of any ground or other underlying lease that now exists or may hereafter be executed affecting the Building or the Project, or a mutual cancellation thereof or of Landlord's interest therein by Landlord and its lessor shall not effect a merger with Landlord's fee title or leasehold interest in the Premises, the Building or the Property and shall, at the option of the successor to Landlord's interest in the Building or the Project, as applicable, operate as an assignment of this Lease.

27. Holding Over.

27.1. If, with Landlord's prior written consent, Tenant holds possession of all or any part of the Premises after the Term, Tenant shall become a tenant from month to month after the expiration or earlier termination of the Term, and in such case Tenant shall continue to pay (a) Base Rent in accordance with Article 7, as adjusted in accordance with Article 8, and (b) any amounts for which Tenant would otherwise be liable under this Lease if the Lease were still in effect, including payments for Tenant's Adjusted Share of Operating Expenses. Any such month-to-month tenancy shall be subject to every other term, covenant and agreement contained herein.

27.2. Notwithstanding the foregoing, if Tenant remains in possession of the Premises after the expiration or earlier termination of the Term without Landlord's prior written consent, (a) Tenant shall become a tenant at sufferance subject to the terms and conditions of this Lease, except that the monthly rent shall be equal to one hundred fifty percent (150%) of the Rent in effect during the last thirty (30) days of the Term, and (b) Tenant shall be liable to Landlord for any and all damages suffered by Landlord as a result of such holdover, including any lost rent or consequential, special and indirect damages (in each case, regardless of whether such damages are foreseeable).

27.3. Acceptance by Landlord of Rent after the expiration or earlier termination of the Term shall not result in an extension, renewal or reinstatement of this Lease.

27.4. The foregoing provisions of this Article are in addition to and do not affect Landlord's right of reentry or any other rights of Landlord hereunder or as otherwise provided by Applicable Laws.

27.5. The provisions of this Article shall survive the expiration or earlier termination of this Lease.

28. Indemnification and Exculpation.

28.1. Tenant agrees to indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord) and hold the Landlord Indemnitees harmless from and against any and all Claims of any kind or nature, real or alleged, to the extent arising from injury to or death of any person or damage to any property occurring within or about the Premises, the Building, the Property or the Project, arising directly or indirectly out of (a) the presence at or use or occupancy of the Premises or Project by a Tenant Party, (b) an act or omission on the part of any Tenant Party, (c) a breach or default by Tenant in the performance of any of its obligations hereunder or (d) injury to or death of persons or damage to or loss of any property, real or alleged, arising from the serving of alcoholic beverages at the Premises or Project by a Tenant Party, including liability under any dram shop law, host liquor law or similar Applicable Law, except to the extent directly caused by Landlord's negligence or willful misconduct. Tenant's obligations under this Section shall not be affected, reduced or limited by any limitation on the amount or type of damages, compensation or benefits payable by or for Tenant under

workers' compensation acts, disability benefit acts, employee benefit acts or similar legislation. Tenant's obligations under this Section shall survive the expiration or earlier termination of this Lease. Subject to Sections 23.6, 23.7, 28.2 and 31.12, Landlord agrees to indemnify, save, defend (at Tenant's option and with counsel reasonably acceptable to Tenant) and hold the Tenant Parties harmless from and against any and all Claims arising from injury to or death of any person or damage to or loss of any physical property occurring within or about the Premises, the Building, the Property or the Project to the extent directly arising out of Landlord's gross negligence or willful misconduct.

28.2. Notwithstanding anything in this Lease to the contrary, Landlord shall not be liable to Tenant for and Tenant assumes all risk of (a) damage or losses caused by fire, electrical malfunction, gas explosion or water damage of any type (including broken water lines, malfunctioning fire sprinkler systems, roof leaks or stoppages of lines), unless any such loss is due to Landlord's willful disregard of written notice by Tenant of need for a repair that Landlord is responsible to make for an unreasonable period of time, and (b) damage to personal property or scientific research, including loss of records kept by Tenant within the Premises (in each case, regardless of whether such damages are foreseeable). Tenant further waives any claim for injury to Tenant's business or loss of income relating to any such damage or destruction of personal property as described in this Section. Notwithstanding anything in the foregoing or this Lease to the contrary, except (x) as otherwise provided herein (including Section 27.2), (y) as may be provided by Applicable Laws or (z) in the event of Tenant's breach of Article 21 or Section 26.1, in no event shall Landlord or Tenant be liable to the other for any consequential, special or indirect damages arising out of this Lease, including lost profits (provided that this Subsection 28.2(z) shall not limit Tenant's liability for Base Rent or Additional Rent pursuant to this Lease).

28.3. Landlord shall not be liable for any damages arising from any act, omission or neglect of any other tenant in the Building or the Project, or of any other third party.

28.4. Tenant acknowledges that security devices and services, if any, while intended to deter crime, may not in given instances prevent theft or other criminal acts. Landlord shall not be liable for injuries or losses caused by criminal acts of third parties, and Tenant assumes the risk that any security device or service may malfunction or otherwise be circumvented by a criminal. If Tenant desires protection against such criminal acts, then Tenant shall, at Tenant's sole cost and expense, obtain appropriate insurance coverage. Tenant's security programs and equipment for the Premises shall be coordinated with Landlord and subject to Landlord's reasonable approval.

28.5. The provisions of this Article shall survive the expiration or earlier termination of this Lease.

29. Assignment or Subletting.

29.1. Except as hereinafter expressly permitted, none of the following (each, a "Transfer"), either voluntarily or by operation of Applicable Laws, shall be directly or indirectly performed without Landlord's prior written consent: (a) Tenant selling, hypothecating, assigning, pledging, encumbering or otherwise transferring this Lease or subletting the Premises or (b) a controlling interest in Tenant being sold, assigned or otherwise transferred (other than as a result of shares in Tenant being sold on a public stock exchange). For purposes of the

preceding sentence, “control” means (y) owning (directly or indirectly) more than fifty percent (50%) of the stock or other equity interests of another person or (z) possessing, directly or indirectly, the power to direct or cause the direction of the management and policies of such person. For purposes of clarity, pledges or sales of Tenant’s equity (in connection with financing and/or raising capital) that do not result in a Transfer under subsection (b) above shall not require Landlord’s consent. Notwithstanding the foregoing, Tenant shall have the right to Transfer, without Landlord’s prior written consent, Tenant’s interest in this Lease or the Premises or any part thereof to any person that (i) acquires all or substantially all of the assets of Tenant, (ii) is a successor to Tenant by merger, consolidation or reorganization, or (iii) as of the date of determination and at all times thereafter directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with Tenant (any person described in (i), (ii), or (iii), a “Tenant’s Affiliate”); provided that Tenant shall notify Landlord in writing at least fifteen (15) business days prior to the effectiveness of such Transfer to Tenant’s Affiliate (an “Exempt Transfer”) and otherwise comply with the requirements of this Lease regarding such Transfer; and provided, further, that the person that will be the tenant under this Lease after the Exempt Transfer has a net worth (as of both the day immediately prior to and the day immediately after the Exempt Transfer) that is equal to or greater than the net worth (as of both the Execution Date and the date of the Exempt Transfer) of the transferring Tenant. For purposes of the immediately preceding sentence, “control” requires both (aa) owning (directly or indirectly) more than fifty percent (50%) of the stock or other equity interests of another person and (bb) possessing, directly or indirectly, the power to direct or cause the direction of the management and policies of such person. In no event shall Tenant perform a Transfer to or with an entity that is a tenant at the Project or that is in discussions or negotiations with Landlord or an affiliate of Landlord to lease premises at the Project or a property owned by Landlord or an affiliate of Landlord. Notwithstanding anything in this Lease to the contrary, if (yy) Tenant or any proposed transferee, assignee or sublessee of Tenant has been required by any prior landlord, Lender or Governmental Authority to take material remedial action in connection with Hazardous Materials contaminating a property if the contamination resulted from such party’s action or omission or use of the property in question or (zz) Tenant or any proposed transferee, assignee or sublessee is subject to a material enforcement order issued by any Governmental Authority in connection with the use, disposal or storage of Hazardous Materials, then Landlord shall have the right to terminate this Lease in Landlord’s sole and absolute discretion (with respect to any such matter involving Tenant), and it shall not be unreasonable for Landlord to withhold its consent to any proposed transfer, assignment or subletting (with respect to any such matter involving a proposed transferee, assignee or sublessee).

29.2. In the event Tenant desires to effect a Transfer, then, at least fifteen (15) business but not more than ninety (90) days prior to the date when Tenant desires the Transfer to be effective (the “Transfer Date”), Tenant shall provide written notice to Landlord (the “Transfer Notice”) containing information (including references) concerning the character of the proposed transferee, assignee or sublessee; the Transfer Date; the most recent unconsolidated financial statements of Tenant and of the proposed transferee, assignee or sublessee satisfying the requirements of Section 40.2 (“Required Financials”); any ownership or commercial relationship between Tenant and the proposed transferee, assignee or sublessee; copies of Hazardous Materials Documents for the proposed transferee, assignee or sublesse; and the consideration and all other material terms and conditions of the proposed Transfer, all in such detail as Landlord shall reasonably require.

29.3. Landlord, in determining whether consent should be given to a proposed Transfer, may give consideration to (a) the financial strength of Tenant and of such transferee, assignee or sublessee (notwithstanding Tenant remaining liable for Tenant's performance), (b) any change in use that such transferee, assignee or sublessee proposes to make in the use of the Premises and (c) Landlord's desire to exercise its rights under Section 29.7 to cancel this Lease. In no event shall Landlord be deemed to be unreasonable for declining to consent to a Transfer to a transferee, assignee or sublessee of poor reputation, lacking financial qualifications or seeking a change in the Permitted Use, or jeopardizing directly or indirectly the status of Landlord or any of Landlord's affiliates as a Real Estate Investment Trust under the Internal Revenue Code of 1986 (as the same may be amended from time to time, the "Revenue Code"). Notwithstanding anything contained in this Lease to the contrary, (w) no Transfer shall be consummated on any basis such that the rental or other amounts to be paid by the occupant, assignee, manager or other transferee thereunder would be based, in whole or in part, on the income or profits derived by the business activities of such occupant, assignee, manager or other transferee; (x) Tenant shall not furnish or render any services to an occupant, assignee, manager or other transferee with respect to whom transfer consideration is required to be paid, or manage or operate the Premises or any capital additions so transferred, with respect to which transfer consideration is being paid; (y) Tenant shall not consummate a Transfer with any person in which Landlord owns an interest, directly or indirectly (by applying constructive ownership rules set forth in Section 856(d)(5) of the Revenue Code); and (z) Tenant shall not consummate a Transfer with any person or in any manner that could cause any portion of the amounts received by Landlord pursuant to this Lease or any sublease, license or other arrangement for the right to use, occupy or possess any portion of the Premises to fail to qualify as "rents from real property" within the meaning of Section 856(d) of the Revenue Code, or any similar or successor provision thereto or which could cause any other income of Landlord to fail to qualify as income described in Section 856(c)(2) of the Revenue Code.

29.4. The following are conditions precedent to a Transfer or to Landlord considering a request by Tenant to a Transfer:

(a) Tenant shall remain fully liable under this Lease. Tenant agrees that it shall not be (and shall not be deemed to be) a guarantor or surety of this Lease, however, and waives its right to claim that is it is a guarantor or surety or to raise in any legal proceeding any guarantor or surety defenses permitted by this Lease or by Applicable Laws;

(b) If Tenant or the proposed transferee, assignee or sublessee does not or cannot deliver the Required Financials, then Landlord may elect to have either Tenant's ultimate parent company or the proposed transferee's, assignee's or sublessee's ultimate parent company provide a guaranty of the applicable entity's obligations under this Lease, in a form acceptable to Landlord, which guaranty shall be executed and delivered to Landlord by the applicable guarantor prior to the Transfer Date;

(c) In the case of an Exempt Transfer, Tenant shall provide Landlord with evidence reasonably satisfactory to Landlord that the Transfer qualifies as an Exempt Transfer;

(d) Tenant shall provide Landlord with evidence reasonably satisfactory to Landlord that the value of Landlord's interest under this Lease shall not be diminished or reduced by the proposed Transfer. Such evidence shall include evidence respecting the relevant business experience and financial responsibility and status of the proposed transferee, assignee or sublessee;

(e) Tenant shall reimburse Landlord for Landlord's actual costs and expenses, including reasonable attorneys' fees, charges and disbursements incurred in connection with the review, processing and documentation of such request, which fees shall not exceed Two Thousand Five Hundred ($2,500) in any one instance;

(f) Except with respect to an Exempt Transfer, if Tenant's transfer of rights or sharing of the Premises provides for the receipt by, on behalf of or on account of Tenant of any consideration of any kind whatsoever (including a premium rental for a sublease or lump sum payment for an assignment, but excluding Tenant's reasonable costs in marketing and subleasing the Premises) in excess of the rental and other charges due to Landlord under this Lease, Tenant shall pay fifty percent (50%) of all of such excess to Landlord, after making deductions for any reasonable marketing expenses, tenant improvement funds expended by Tenant, alterations, cash concessions, brokerage commissions, attorneys' fees and free rent actually paid by Tenant. If such consideration consists of cash paid to Tenant, payment to Landlord shall be made upon receipt by Tenant of such cash payment;

(g) The proposed transferee, assignee or sublessee shall agree that, in the event Landlord gives such proposed transferee, assignee or sublessee notice that Tenant is in default under this Lease, such proposed transferee, assignee or sublessee shall thereafter make all payments otherwise due Tenant directly to Landlord, which payments shall be received by Landlord without any liability being incurred by Landlord, except to credit such payment against those due by Tenant under this Lease, and any such proposed transferee, assignee or sublessee shall agree to attorn to Landlord or its successors and assigns should this Lease be terminated for any reason; provided, however, that in no event shall Landlord or its Lenders, successors or assigns be obligated to accept such attornment;

(h) Landlord's consent to any such Transfer shall be effected on Landlord's forms;

(i) Tenant shall not then be in Default hereunder in any respect;

(j) Such proposed transferee, assignee or sublessee's use of the Premises shall be the same as the Permitted Use;

(k) Landlord shall not be bound by any provision of any agreement pertaining to the Transfer, except for Landlord's written consent to the same;

(l) Tenant shall pay all transfer and other taxes (including interest and penalties) assessed or payable for any Transfer;

(m) Landlord's consent (or waiver of its rights) for any Transfer shall not waive Landlord's right to consent or refuse consent to any later Transfer;

(n) Tenant shall deliver to Landlord one executed copy of any and all written instruments evidencing or relating to the Transfer; and

(o) Tenant shall deliver to Landlord a list of Hazardous Materials (as defined below), certified by the proposed transferee, assignee or sublessee to be true and correct, that the proposed transferee, assignee or sublessee intends to use or store in the Premises. Additionally, Tenant shall deliver to Landlord, on or before the date any proposed transferee, assignee or sublessee takes occupancy of the Premises, all of the items relating to Hazardous Materials of such proposed transferee, assignee or sublessee as described in Section 21.2.

29.5. Any Transfer that is not in compliance with the provisions of this Article or with respect to which Tenant does not fulfill its obligations pursuant to this Article shall be void and shall, at the option of Landlord, terminate this Lease.

29.6. Notwithstanding any Transfer, Tenant shall remain fully and primarily liable for the payment of all Rent and other sums due or to become due hereunder, and for the full performance of all other terms, conditions and covenants to be kept and performed by Tenant. The acceptance of Rent or any other sum due hereunder, or the acceptance of performance of any other term, covenant or condition thereof, from any person or entity other than Tenant shall not be deemed a waiver of any of the provisions of this Lease or a consent to any Transfer.

29.7. If Tenant delivers to Landlord a Transfer Notice indicating a desire to transfer this Lease to a proposed transferee, assignee or sublessee other than pursuant to an Exempt Transfer, then Landlord shall have the option, exercisable by giving notice to Tenant at any time within ten (10) days after Landlord's receipt of such Transfer Notice, to terminate this Lease as of the date specified in the Transfer Notice as the Transfer Date, except for those provisions that, by their express terms, survive the expiration or earlier termination hereof. If Landlord exercises such option, then Tenant shall have the right to withdraw such Transfer Notice by delivering to Landlord written notice of such election within five (5) days after Landlord's delivery of notice electing to exercise Landlord's option to terminate this Lease. In the event Tenant withdraws the Transfer Notice as provided in this Section, this Lease shall continue in full force and effect. No failure of Landlord to exercise its option to terminate this Lease shall be deemed to be Landlord's consent to a proposed Transfer.

29.8. If Tenant sublets the Premises or any portion thereof, Tenant hereby immediately and irrevocably assigns to Landlord, as security for Tenant's obligations under this Lease, all rent from any such subletting, and appoints Landlord as assignee and attorney-in-fact for Tenant, and Landlord (or a receiver for Tenant appointed on Landlord's application) may collect such rent and apply it toward Tenant's obligations under this Lease; provided that, until the occurrence of a Default (as defined below) by Tenant, Tenant shall have the right to collect such rent.

29.9. In the event that Tenant enters into a sublease for the entire Premises in accordance with this Article that expires within two (2) days of the Term Expiration Date, the term expiration date of such sublease shall, notwithstanding anything in this Lease, the sublease or any consent to the sublease to the contrary, be deemed to be the date that is two (2) days prior to the Term Expiration Date.

30. Subordination and Attornment.

30.1. This Lease shall be subject and subordinate to the lien of any mortgage, deed of trust, or lease in which Landlord is tenant now or hereafter in force against the Building or the Project and to all advances made or hereafter to be made upon the security thereof without the necessity of the execution and delivery of any further instruments on the part of Tenant to effectuate such subordination.

30.2. Notwithstanding the foregoing, Tenant shall execute and deliver upon demand such further commercially reasonable instrument or instruments evidencing such subordination and non-disturbance of this Lease to the lien of any such mortgage or mortgages or deeds of trust or lease in which Landlord is tenant as may be required by Landlord. If any such mortgagee, beneficiary or landlord under a lease wherein Landlord is tenant (each, a "Mortgagee") so elects, however, this Lease shall be deemed prior in lien to any such lease, mortgage, or deed of trust upon or including the Premises regardless of date and Tenant shall execute a statement in writing to such effect at Landlord's request. For the avoidance of doubt, "Mortgagees" shall also include historic tax credit investors and new market tax credit investors.

30.3. Upon written request of Landlord and opportunity for Tenant to review, Tenant agrees to execute any Lease amendments not materially altering the terms of this Lease, if required by a Mortgagee incident to the financing of the real property of which the Premises constitute a part.

30.4. In the event any proceedings are brought for foreclosure, or in the event of the exercise of the power of sale under any mortgage or deed of trust made by Landlord covering the Premises, Tenant shall at the election of the purchaser at such foreclosure or sale attorn to the purchaser upon any such foreclosure or sale and recognize such purchaser as Landlord under this Lease.

31. Defaults and Remedies.

31.1. Late payment by Tenant to Landlord of Rent and other sums due shall cause Landlord to incur costs not contemplated by this Lease, the exact amount of which shall be extremely difficult and impracticable to ascertain. Such costs include processing and accounting charges and late charges that may be imposed on Landlord by the terms of any mortgage or trust deed covering the Premises. Therefore, if any installment of Rent due from Tenant is not received by Landlord within three (3) days after the date such payment is due, Tenant shall pay to Landlord (a) an additional sum of six percent (6%) of the overdue Rent as a late charge plus (b) interest at an annual rate (the "Default Rate") equal to the lesser of (a) twelve percent (12%) and (b) the highest rate permitted by Applicable Laws. The parties agree that this late charge represents a fair and reasonable estimate of the costs that Landlord shall incur by reason of late payment by Tenant and shall be payable as Additional Rent to Landlord due with the next installment of Rent or within five (5) business days after Landlord's demand, whichever is earlier. Landlord's acceptance of any Additional Rent (including a late charge or any other amount hereunder) shall not be deemed an extension of the date that Rent is due or prevent Landlord from pursuing any other rights or remedies under this Lease, at law or in equity. Notwithstanding anything to the contrary in this Section, Tenant shall not be obligated to pay a late charge pursuant to this Section for the first (1st) late payment of Rent during the initial Term, unless Tenant fails to make such payment within five (5) days after Tenant's receipt of notice from Landlord regarding such late payment.

31.2. No payment by Tenant or receipt by Landlord of a lesser amount than the Rent payment herein stipulated shall be deemed to be other than on account of the Rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or pursue any other remedy provided in this Lease or in equity or at law. If a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord hereunder, Tenant shall have the right to make payment "under protest," such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to institute suit for recovery of the payment paid under protest.

31.3. If Tenant fails to pay any sum of money required to be paid by it hereunder or perform any other act on its part to be performed hereunder, in each case within the applicable cure period (if any) described in Section 31.4, then Landlord may (but shall not be obligated to), without waiving or releasing Tenant from any obligations of Tenant, make such payment or perform such act; provided that such failure by Tenant unreasonably interfered with the use of the Building or the Project by any other tenant or with the efficient operation of the Building or the Project, or resulted or could have resulted in a violation of Applicable Laws or the cancellation of an insurance policy maintained by Landlord. Notwithstanding the foregoing, in the event of an emergency, Landlord shall have the right to enter the Premises and act in accordance with its rights as provided elsewhere in this Lease. In addition to the late charge described in Section 31.1, Tenant shall pay to Landlord as Additional Rent all sums so paid or incurred by Landlord, together with interest at the Default Rate, computed from the date such sums were paid or incurred.

31.4. The occurrence of any one or more of the following events shall constitute a "Default" hereunder by Tenant:

(a) Tenant abandons or vacates the Premises;

(b) Tenant fails to make any payment of Rent, as and when due, or to satisfy its obligations under Article 19, where such failure shall continue for a period of three (3) days after written notice thereof from Landlord to Tenant;

(c) Tenant fails to observe or perform any obligation or covenant contained herein (other than described in Sections 31.4(a) and 31.4(b)) to be performed by Tenant, where such failure continues for a period of twenty (20) days after written notice thereof from Landlord to Tenant; provided that, if the nature of Tenant's default is such that it reasonably requires more than twenty (20) days to cure, Tenant shall not be deemed to be in Default if Tenant commences such cure within such twenty (20) day period and thereafter diligently prosecutes the same to completion; and provided, further, that such cure is completed no later than sixty (60) days after Tenant's receipt of written notice from Landlord;

(d) Tenant makes an assignment for the benefit of creditors;

(e) A receiver, trustee or custodian is appointed to or does take title, possession or control of all or substantially all of Tenant's assets;

(f) Tenant files a voluntary petition under the United States Bankruptcy Code or any successor statute (as the same may be amended from time to time, the "Bankruptcy Code") or an order for relief is entered against Tenant pursuant to a voluntary or involuntary proceeding commenced under any chapter of the Bankruptcy Code;

(g) Any involuntary petition is filed against Tenant under any chapter of the Bankruptcy Code and is not dismissed within one hundred twenty (120) days;

(h) Tenant fails to deliver an estoppel certificate in accordance with Article 20; or

(i) Tenant's interest in this Lease is attached, executed upon or otherwise judicially seized and such action is not released within one hundred twenty (120) days of the action.

Notices given under this Section shall specify the alleged default and shall demand that Tenant perform the provisions of this Lease or pay the Rent that is in arrears, as the case may be, within the applicable period of time, or quit the Premises. No such notice shall be deemed a forfeiture or a termination of this Lease unless Landlord elects otherwise in such notice.

31.5. In the event of a Default by Tenant, and at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of any right or remedy that Landlord may have, Landlord has the right to do any or all of the following:

(a) Halt any Tenant Improvements and Alterations and order Tenant's contractors, subcontractors, consultants, designers and material suppliers to stop work;

(b) Terminate Tenant's right to possession of the Premises by written notice to Tenant or by any lawful means, in which case Tenant shall immediately surrender possession of the Premises to Landlord. In such event, Landlord shall have the immediate right to re-enter and remove all persons and property, and such property may be removed and stored in a public warehouse or elsewhere at the cost and for the account of Tenant, all without service of notice or resort to legal process and without being deemed guilty of trespass or becoming liable for any loss or damage that may be occasioned thereby; and

(c) Terminate this Lease, in which event Tenant shall immediately surrender possession of the Premises to Landlord. In such event, Landlord shall have the immediate right to re-enter and remove all persons and property, and such property may be removed and stored in a public warehouse or elsewhere at the cost and for the account of Tenant, all without service of notice or resort to legal process and without being deemed guilty of trespass or becoming liable for any loss or damage that may be occasioned thereby. In the event that Landlord shall elect to so terminate this Lease, then Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including:

(i) The sum of:

A. The worth at the time of award of any unpaid Rent that had accrued at the time of such termination; plus

B. The worth at the time of award of the amount by which the unpaid Rent that would have accrued during the period commencing with termination of the Lease and ending at the time of award exceeds that portion of the loss of Landlord's rental income from the Premises that Tenant proves to Landlord's reasonable satisfaction could have been reasonably avoided; plus

C. The worth at the time of award of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds that portion of the loss of Landlord's rental income from the Premises that Tenant proves to Landlord's reasonable satisfaction could have been reasonably avoided; plus

D. Any other amount necessary to compensate Landlord for all the detriment caused by Tenant's failure to perform its obligations under this Lease or that in the ordinary course of things would be likely to result therefrom, including the cost of restoring the Premises to the condition required under the terms of this Lease, including any rent payments not otherwise chargeable to Tenant (e.g., during any "free" rent period or rent holiday); plus

E. At Landlord's election, such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by Applicable Laws; or

(ii) At Landlord's election, as minimum liquidated damages in addition to any (A) amounts paid or payable to Landlord pursuant to Section 31.5(c)(i)(A) prior to such election and (B) costs of restoring the Premises to the condition required under the terms of this Lease, an amount (the "Election Amount") equal to either (Y) the positive difference (if any, and measured at the time of such termination) between (1) the then-present value of the total Rent and other benefits that would have accrued to Landlord under this Lease for the remainder of the Term if Tenant had fully complied with the Lease minus (2) the then-present cash rental value of the Premises as determined by Landlord for what would be the then-unexpired Term if the Lease remained in effect, computed using the discount rate of the Federal Reserve Bank of San Francisco at the time of the award plus one (1) percentage point (the "Discount Rate") or (Z) twelve (12) months (or such lesser number of months as may then be remaining in the Term) of Base Rent and Additional Rent at the rate last payable by Tenant pursuant to this Lease, in either case as Landlord specifies in such election. Landlord and Tenant agree that the Election Amount represents a reasonable forecast of the minimum damages expected to occur in the event of a breach, taking into account the uncertainty, time and cost of determining elements relevant to actual damages, such as fair market rent, time and costs that may be required to re-lease the Premises, and other factors; and that the Election Amount is not a penalty.

As used in Sections 31.5(c)(i)(A) and (B), "worth at the time of award" shall be computed by allowing interest at the Default Rate. As used in Section 31.5(c)(i)(C), the "worth at the time of the award" shall be computed by taking the present value of such amount, using the Discount Rate.

31.6. In addition to any other remedies available to Landlord at law or in equity and under this Lease, Landlord shall have the remedy described in California Civil Code Section 1951.4 and may continue this Lease in effect after Tenant's Default or abandonment and recover Rent as it becomes due, provided Tenant has the right to sublet or assign, subject only to reasonable limitations. In addition, Landlord shall not be liable in any way whatsoever for its failure or refusal to relet the Premises. For purposes of this Section, the following acts by Landlord will not constitute the termination of Tenant's right to possession of the Premises:

(a) Acts of maintenance or preservation or efforts to relet the Premises, including alterations, remodeling, redecorating, repairs, replacements or painting as Landlord shall consider advisable for the purpose of reletting the Premises or any part thereof; or

(b) The appointment of a receiver upon the initiative of Landlord to protect Landlord's interest under this Lease or in the Premises.

Notwithstanding the foregoing, in the event of a Default by Tenant, Landlord may elect at any time to terminate this Lease and to recover damages to which Landlord is entitled.

31.7. If Landlord does not elect to terminate this Lease as provided in Section 31.5, then Landlord may, from time to time, recover all Rent as it becomes due under this Lease. At any time thereafter, Landlord may elect to terminate this Lease and to recover damages to which Landlord is entitled.

31.8. In the event Landlord elects to terminate this Lease and relet the Premises, Landlord may execute any new lease in its own name. Tenant hereunder shall have no right or authority whatsoever to collect any Rent from such tenant. The proceeds of any such reletting shall be applied as follows:

(a) First, to the payment of any indebtedness other than Rent due hereunder from Tenant to Landlord, including storage charges or brokerage commissions owing from Tenant to Landlord as the result of such reletting;

(b) Second, to the payment of the costs and expenses of reletting the Premises, including (i) alterations and repairs that Landlord deems reasonably necessary and advisable and (ii) reasonable attorneys' fees, charges and disbursements incurred by Landlord in connection with the retaking of the Premises and such reletting;

(c) Third, to the payment of Rent and other charges due and unpaid hereunder; and

(d) Fourth, to the payment of future Rent and other damages payable by Tenant under this Lease.

31.9. All of Landlord's rights, options and remedies hereunder shall be construed and held to be nonexclusive and cumulative. Landlord shall have the right to pursue any one or all of such remedies, or any other remedy or relief that may be provided by Applicable Laws, whether or not stated in this Lease. No waiver of any default of Tenant hereunder shall be implied from any acceptance by Landlord of any Rent or other payments due hereunder or any omission by

Landlord to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect defaults other than as specified in such waiver. Notwithstanding any provision of this Lease to the contrary, in no event shall Landlord be required to mitigate its damages with respect to any default by Tenant, except as required by Applicable Laws. Any such obligation imposed by Applicable Laws upon Landlord to relet the Premises after any termination of this Lease shall be subject to the reasonable requirements of Landlord to (a) lease to high quality tenants on such terms as Landlord may from time to time deem appropriate in its discretion and (b) develop the Project in a harmonious manner with a mix of uses, tenants, floor areas, terms of tenancies, etc., as determined by Landlord. Landlord shall not be obligated to relet the Premises to (y) any Tenant's Affiliate or (z) any party (i) unacceptable to a Lender, (ii) that requires Landlord to make improvements to or re-demise the Premises, (iii) that desires to change the Permitted Use, (iv) that desires to lease the Premises for more or less than the remaining Term or (v) to whom Landlord or an affiliate of Landlord may desire to lease other available space in the Project or at another property owned by Landlord or an affiliate of Landlord.

31.10. Landlord's termination of (a) this Lease or (b) Tenant's right to possession of the Premises shall not relieve Tenant of any liability to Landlord that has previously accrued or that shall arise based upon events that occurred prior to the later to occur of (y) the date of Lease termination and (z) the date Tenant surrenders possession of the Premises.

31.11. To the extent permitted by Applicable Laws, Tenant waives any and all rights of redemption granted by or under any present or future Applicable Laws if Tenant is evicted or dispossessed for any cause, or if Landlord obtains possession of the Premises due to Tenant's default hereunder or otherwise.

31.12. Landlord shall not be in default or liable for damages under this Lease unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event shall such failure continue for more than thirty (30) days after written notice from Tenant specifying the nature of Landlord's failure; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for its performance, then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. In no event shall Tenant have the right to terminate or cancel this Lease or to withhold or abate rent or to set off any Claims against Rent as a result of any default or breach by Landlord of any of its covenants, obligations, representations, warranties or promises hereunder, except as may otherwise be expressly set forth in this Lease.

31.13. In the event of any default by Landlord, Tenant shall give notice by registered or certified mail to any (a) beneficiary of a deed of trust or (b) mortgagee under a mortgage covering the Premises, the Building or the Project and to any landlord of any lease of land upon or within which the Premises, the Building or the Project is located, and shall offer such beneficiary, mortgagee or landlord a reasonable opportunity to cure the default, including time to obtain possession of the Building or the Project by power of sale or a judicial action if such should prove necessary to effect a cure; provided that Landlord shall furnish to Tenant in writing, upon written request by Tenant, the names and addresses of all such persons who are to receive such notices.

32. Bankruptcy. In the event a debtor, trustee or debtor in possession under the Bankruptcy Code, or another person with similar rights, duties and powers under any other Applicable Laws, proposes to cure any default under this Lease or to assume or assign this Lease and is obliged to provide adequate assurance to Landlord that (a) a default shall be cured, (b) Landlord shall be compensated for its damages arising from any breach of this Lease and (c) future performance of Tenant's obligations under this Lease shall occur, then such adequate assurances shall include any or all of the following, as designated by Landlord in its sole and absolute discretion:

32.1. Those acts specified in the Bankruptcy Code or other Applicable Laws as included within the meaning of "adequate assurance," even if this Lease does not concern a shopping center or other facility described in such Applicable Laws;

32.2. A prompt cash payment to compensate Landlord for any monetary defaults or actual damages arising directly from a breach of this Lease;

32.3. A cash deposit in an amount at least equal to the then-current amount of the Security Deposit; or

32.4. The assumption or assignment of all of Tenant's interest and obligations under this Lease.

33. Brokers.

33.1. Tenant represents and warrants that it has had no dealings with any real estate broker or agent in connection with the negotiation of this Lease other than Jones Lang LaSalle ("Broker"), and that it knows of no other real estate broker or agent that is or might be entitled to a commission in connection with this Lease. Landlord shall compensate Broker in relation to this Lease pursuant to a separate agreement between Landlord and Broker.

33.2. Tenant represents and warrants that no broker or agent has made any representation or warranty relied upon by Tenant in Tenant's decision to enter into this Lease, other than as contained in this Lease.

33.3. Tenant acknowledges and agrees that the employment of brokers by Landlord is for the purpose of solicitation of offers of leases from prospective tenants and that no authority is granted to any broker to furnish any representation (written or oral) or warranty from Landlord unless expressly contained within this Lease. Landlord is executing this Lease in reliance upon Tenant's representations, warranties and agreements contained within Sections 33.1 and 33.2.

33.4. Tenant agrees to indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord) and hold the Landlord Indemnitees harmless from any and all cost or liability for compensation claimed by any broker or agent, other than Broker, employed or engaged by Tenant or claiming to have been employed or engaged by Tenant. Landlord agrees to indemnify, save, defend (at Tenant's option and with counsel reasonably acceptable to Tenant) and hold the Tenant harmless from any and all cost or liability for compensation claimed by any broker or agent, other than Broker, employed or engaged by Landlord or claiming to have been employed or engaged by Landlord.

34. Definition of Landlord. With regard to obligations imposed upon Landlord pursuant to this Lease, the term "Landlord," as used in this Lease, shall refer only to Landlord or Landlord's then-current successor-in-interest. In the event of any transfer, assignment or conveyance of Landlord's interest in this Lease or in Landlord's fee title to or leasehold interest in the Property, as applicable, Landlord herein named (and in case of any subsequent transfers or conveyances, the subsequent Landlord) shall be automatically freed and relieved, from and after the date of such transfer, assignment or conveyance, from all liability for the performance of any covenants or obligations contained in this Lease thereafter to be performed by Landlord and, without further agreement, the transferee, assignee or conveyee of Landlord's in this Lease or in Landlord's fee title to or leasehold interest in the Property, as applicable, shall be deemed to have assumed and agreed to observe and perform any and all covenants and obligations of Landlord hereunder during the tenure of its interest in the Lease or the Property. Landlord or any subsequent Landlord may transfer its interest in the Premises or this Lease without Tenant's consent.

35. Limitation of Landlord's Liability.

35.1. If Landlord is in default under this Lease and, as a consequence, Tenant recovers a monetary judgment against Landlord, the judgment shall be satisfied only out of (a) the proceeds of sale received on execution of the judgment and levy against the right, title and interest of Landlord in the Building and the Project, (b) rent or other income from such real property receivable by Landlord or (c) the consideration received by Landlord from the sale, financing, refinancing or other disposition of all or any part of Landlord's right, title or interest in the Building or the Project.

35.2. Neither Landlord nor any of its affiliates, nor any of their respective partners, shareholders, directors, officers, employees, members or agents shall be personally liable for Landlord's obligations or any deficiency under this Lease, and service of process shall not be made against any shareholder, director, officer, employee or agent of Landlord or any of Landlord's affiliates. No partner, shareholder, director, officer, employee, member or agent of Landlord or any of its affiliates shall be sued or named as a party in any suit or action, and service of process shall not be made against any partner or member of Landlord except as may be necessary to secure jurisdiction of the partnership, joint venture or limited liability company, as applicable. No partner, shareholder, director, officer, employee, member or agent of Landlord or any of its affiliates shall be required to answer or otherwise plead to any service of process, and no judgment shall be taken or writ of execution levied against any partner, shareholder, director, officer, employee, member or agent of Landlord or any of its affiliates.

35.3. Each of the covenants and agreements of this Article shall be applicable to any covenant or agreement either expressly contained in this Lease or imposed by Applicable Laws and shall survive the expiration or earlier termination of this Lease.

36. Joint and Several Obligations. If more than one person or entity executes this Lease as Tenant, then:

36.1. Each of them is jointly and severally liable for the keeping, observing and performing of all of the terms, covenants, conditions, provisions and agreements of this Lease to be kept, observed or performed by Tenant, and such terms, covenants, conditions, provisions and agreements shall be binding with the same force and effect upon each and all of the persons executing this Agreement as Tenant; and

36.2. The term "Tenant," as used in this Lease, shall mean and include each of them, jointly and severally. The act of, notice from, notice to, refund to, or signature of any one or more of them with respect to the tenancy under this Lease, including any renewal, extension, expiration, termination or modification of this Lease, shall be binding upon each and all of the persons executing this Lease as Tenant with the same force and effect as if each and all of them had so acted, so given or received such notice or refund, or so signed.

37. Representations. Tenant guarantees, warrants and represents that (a) Tenant is duly incorporated or otherwise established or formed and validly existing under the laws of its state of incorporation, establishment or formation, (b) Tenant has and is duly qualified to do business in the state in which the Property is located, (c) Tenant has full corporate, partnership, trust, association or other appropriate power and authority to enter into this Lease and to perform all Tenant's obligations hereunder, (d) each person (and all of the persons if more than one signs) signing this Lease on behalf of Tenant is duly and validly authorized to do so and (e) neither (i) the execution, delivery or performance of this Lease nor (ii) the consummation of the transactions contemplated hereby will violate or conflict with any provision of documents or instruments under which Tenant is constituted or to which Tenant is a party. In addition, Tenant guarantees, warrants and represents that none of (x) it, (y) its affiliates or partners nor (z) to the best of its knowledge, its members, shareholders or other equity owners or any of their respective employees, officers, directors, representatives or agents is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) or other similar governmental action.

38. Confidentiality. Tenant shall keep the terms and conditions of this Lease and any information provided to Tenant or its employees, agents or contractors pursuant to Article 9 confidential and shall not (a) disclose to any third party any terms or conditions of this Lease or any other Lease-related document (including subleases, assignments, work letters, construction contracts, letters of credit, subordination agreements, non-disturbance agreements, brokerage agreements or estoppels) or (b) provide to any third party an original or copy of this Lease (or any Lease-related document). Landlord shall not release to any third party any non-public financial information or non-public information about Tenant's ownership structure that Tenant gives Landlord. Notwithstanding the foregoing, confidential information under this Section may be released by Landlord or Tenant under the following circumstances: (x) if required by Applicable Laws or in any judicial proceeding; provided that the releasing party has given the other party reasonable notice of such requirement, if feasible, (y) to a party's attorneys, accountants, brokers and other bona fide consultants or advisers (with respect to this Lease only); provided such third parties agree to be bound by this Section or (z) to bona fide prospective assignees or subtenants of this Lease; provided they agree in writing to be bound by this Section.

39. Notices. Except as otherwise stated in this Lease, any notice, consent, demand, invoice, statement or other communication required or permitted to be given hereunder shall be in writing and shall be given by (a) personal delivery, (b) overnight delivery with a reputable international overnight delivery service, such as FedEx, or (c) facsimile or email transmission, so long as such transmission is followed within one (1) business day by delivery utilizing one of the methods described in Subsection 39(a) or (b). Any such notice, consent, demand, invoice, statement or other communication shall be deemed delivered (x) upon receipt, if given in accordance with Subsection 39(a); (y) one (1) business day after deposit with a reputable international overnight delivery service, if given if given in accordance with Subsection 39(b); or (z) upon transmission, if given in accordance with Subsection 39(c). Except as otherwise stated in this Lease, any notice, consent, demand, invoice, statement or other communication required or permitted to be given pursuant to this Lease shall be addressed to Landlord or Tenant at the addresses shown in Sections 2.9 and 2.10 or 2.11, respectively. Either party may, by notice to the other given pursuant to this Section, specify additional or different addresses for notice purposes.

40. Miscellaneous.

40.1. Landlord reserves the right to change the name of the Building or the Project in its sole discretion.

40.2. To induce Landlord to enter into this Lease, Tenant agrees that it shall furnish to Landlord, from time to time, within ten (10) business days after receipt of Landlord's written request (but not more than once per calendar year), the most recent year-end unconsolidated financial statements reflecting Tenant's current financial condition audited (except as provided below) by a nationally recognized accounting firm. Upon Landlord's request, Tenant shall, within ninety (90) days after the end of Tenant's financial year, furnish Landlord with a certified copy of Tenant's year-end unconsolidated financial statements for the previous year audited (except as provided below) by a nationally recognized accounting firm. Tenant represents and warrants that all financial statements, records and information furnished by Tenant to Landlord in connection with this Lease are true, correct and complete in all respects. If audited financials are not otherwise prepared, unaudited financials complying with generally accepted accounting principles and certified by the chief financial officer of Tenant as true, correct and complete in all respects shall suffice for purposes of this Section. If Tenant fails to deliver to Landlord any financial statement within the time period required under this Section, then, after five (5) business days' notice and an opportunity to cure, Tenant shall be required to pay to Landlord an administrative fee equal to One Thousand Dollars ($1,000) (provided, however, that Landlord's acceptance of such fee shall not prevent Landlord from pursuing any other rights or remedies under this Lease, at law or in equity). The provisions of this Section shall not apply at any time while Tenant is a corporation whose shares are traded on any nationally recognized stock exchange.

40.3. Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option for a lease, and shall not be effective as a lease or otherwise until execution by and delivery to both Landlord and Tenant.

40.4. The terms of this Lease are intended by the parties as a final, complete and exclusive expression of their agreement with respect to the terms that are included herein, and may not be contradicted or supplemented by evidence of any other prior or contemporaneous agreement.

40.5. Landlord may, but shall not be obligated to, record a short form or memorandum hereof without Tenant's consent. Within ten (10) days after receipt of written request from Landlord, Tenant shall execute a termination of any short form or memorandum of lease recorded with respect hereto. Tenant shall be responsible for the cost of recording any short form or memorandum of this Lease, including any transfer or other taxes incurred in connection with such recordation. Neither party shall record this Lease.

40.6. Where applicable in this Lease, the singular includes the plural and the masculine or neuter includes the masculine, feminine and neuter. The words "include," "includes," "included" and "including" mean "'include,' etc., without limitation." The word "shall" is mandatory and the word "may" is permissive. The section headings of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part of this Lease. Landlord and Tenant have each participated in the drafting and negotiation of this Lease, and the language in all parts of this Lease shall be in all cases construed as a whole according to its fair meaning and not strictly for or against either Landlord or Tenant.

40.7. Except as otherwise expressly set forth in this Lease, each party shall pay its own costs and expenses incurred in connection with this Lease and such party's performance under this Lease; provided that, if either party commences an action, proceeding, demand, claim, action, cause of action or suit against the other party arising out of or in connection with this Lease, then the substantially prevailing party shall be reimbursed by the other party for all reasonable costs and expenses, including reasonable attorneys' fees and expenses, incurred by the substantially prevailing party in such action, proceeding, demand, claim, action, cause of action or suit, and in any appeal in connection therewith (regardless of whether the applicable action, proceeding, demand, claim, action, cause of action, suit or appeal is voluntarily withdrawn or dismissed).

40.8. Time is of the essence with respect to the performance of every provision of this Lease.

40.9. Each provision of this Lease performable by Tenant shall be deemed both a covenant and a condition.

40.10. Notwithstanding anything to the contrary contained in this Lease, Tenant's obligations under this Lease are independent and shall not be conditioned upon performance by Landlord.

40.11. Whenever consent or approval of either party is required, that party shall not unreasonably withhold, condition or delay such consent or approval, except as may be expressly set forth to the contrary.

40.12. Any provision of this Lease that shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof, and all other provisions of this Lease shall remain in full force and effect and shall be interpreted as if the invalid, void or illegal provision did not exist.

40.13. Each of the covenants, conditions and agreements herein contained shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs; legatees; devisees; executors; administrators; and permitted successors and assigns. This Lease is for the sole benefit of the parties and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns, and nothing in this Lease shall give or be construed to give any other person or entity any legal or equitable rights. Nothing in this Section shall in any way alter the provisions of this Lease restricting assignment or subletting.

40.14. This Lease shall be governed by, construed and enforced in accordance with the laws of the state in which the Premises are located, without regard to such state's conflict of law principles.

40.15. Tenant guarantees, warrants and represents that the individual or individuals signing this Lease have the power, authority and legal capacity to sign this Lease on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

40.16. This Lease may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document.

40.17. No provision of this Lease may be modified, amended or supplemented except by an agreement in writing signed by Landlord and Tenant.

40.18. No waiver of any term, covenant or condition of this Lease shall be binding upon either party unless executed in writing by the waiving party. The waiver by Landlord or Tenant of any breach or default of any term, covenant or condition contained in this Lease shall not be deemed to be a waiver of any preceding or subsequent breach or default of such term, covenant or condition or any other term, covenant or condition of this Lease.

40.19. To the extent permitted by Applicable Laws, the parties waive trial by jury in any action, proceeding or counterclaim brought by the other party hereto related to matters arising out of or in any way connected with this Lease; the relationship between Landlord and Tenant; Tenant's use or occupancy of the Premises; or any claim of injury or damage related to this Lease or the Premises.

41. Rooftop Installation Area.

41.1. Tenant may use those portions of the Building identified as a "Rooftop Installation Area" by Landlord from time to time (the "Rooftop Installation Area") solely to operate, maintain, repair and replace rooftop antennae, mechanical equipment, communications antennas and other equipment installed by Tenant in the Rooftop Installation Area in accordance with this Article ("Tenant's Rooftop Equipment"). Tenant's Rooftop Equipment shall be only for Tenant's use of the Premises for the Permitted Use.

41.2. Tenant shall install Tenant's Rooftop Equipment at its sole cost and expense, at such times and in such manner as Landlord may reasonably designate, and in accordance with this Article and the applicable provisions of this Lease regarding Alterations. Tenant's Rooftop Equipment and the installation thereof shall be subject to Landlord's prior written approval,

which approval shall not be unreasonably withheld. Among other reasons, Landlord may withhold approval if the installation or operation of Tenant's Rooftop Equipment could reasonably be expected to damage the structural integrity of the Building or to transmit vibrations or noise or cause other adverse effects beyond the Premises to an extent not customary in first class laboratory buildings, unless Tenant implements measures that are acceptable to Landlord in its reasonable discretion to avoid any such damage or transmission.

41.3. Tenant shall comply with any roof or roof-related warranties. Tenant shall obtain a letter from Landlord's roofing contractor within thirty (30) days after completion of any Tenant work on the rooftop stating that such work did not affect any such warranties. Tenant, at its sole cost and expense, shall inspect the Rooftop Installation Area at least annually, and correct any loose bolts, fittings or other appurtenances and repair any damage to the roof caused by the installation or operation of Tenant's Rooftop Equipment. Tenant shall not permit the installation, maintenance or operation of Tenant's Rooftop Equipment to violate any Applicable Laws or constitute a nuisance. Tenant shall pay Landlord within thirty (30) days after demand (a) all applicable taxes, charges, fees or impositions imposed on Landlord by Governmental Authorities as the result of Tenant's use of the Rooftop Installation Areas in excess of those for which Landlord would otherwise be responsible for the use or installation of Tenant's Rooftop Equipment and (b) the amount of any increase in Landlord's insurance premiums as a result of the installation of Tenant's Rooftop Equipment. Upon Tenant's written request to Landlord, Landlord shall use commercially reasonable efforts to cause other tenants to remedy any interference in the operation of Tenant's Rooftop Equipment caused by any such tenants' equipment installed after the applicable piece of Tenant's Rooftop Equipment; provided, however, that Landlord shall not be required to request that such tenants waive their rights under their respective leases.

41.4. If Tenant's Equipment (a) causes physical damage to the structural integrity of the Building, (b) interferes with any telecommunications, mechanical or other systems located at or near or servicing the Building or the Project that were installed prior to the installation of Tenant's Rooftop Equipment, (c) interferes with any other service provided to other tenants in the Building or the Project by rooftop or penthouse installations that were installed prior to the installation of Tenant's Rooftop Equipment or (d) interferes with any other tenants' business, in each case in excess of that permissible under Federal Communications Commission regulations, then Tenant shall cooperate with Landlord to determine the source of the damage or interference and promptly repair such damage and eliminate such interference, in each case at Tenant's sole cost and expense, within ten (10) days after receipt of notice of such damage or interference (which notice may be oral; provided that Landlord also delivers to Tenant written notice of such damage or interference within twenty-four (24) hours after providing oral notice).

41.5. Landlord reserves the right to cause Tenant to relocate Tenant's Rooftop Equipment to comparably functional space on the roof or in the penthouse of the Building by giving Tenant prior written notice thereof. Landlord agrees to pay the reasonable costs thereof. Tenant shall arrange for the relocation of Tenant's Rooftop Equipment within sixty (60) days after receipt of Landlord's notification of such relocation. In the event Tenant fails to arrange for relocation within such sixty (60)-day period, Landlord shall have the right to arrange for the relocation of Tenant's Rooftop Equipment in a manner that does not unnecessarily interrupt or interfere with Tenant's use of the Premises for the Permitted Use.

42. Option to Extend Term. Tenant shall have the option ("Option") to extend the Term by four (4) years as to the entire Premises (and no less than the entire Premises) upon the following terms and conditions. Any extension of the Term pursuant to the Option shall be on all the same terms and conditions as this Lease, except as follows:

42.1. Base Rent at the commencement of the Option term shall equal the greater of (a) one hundred three percent (103%) of the then-current Base Rent and (b) the then-current fair market value for comparable office and laboratory space in the Brisbane and South San Francisco submarkets of comparable age, quality, level of finish and proximity to amenities and public transit, and containing the systems and improvements present in the Premises as of the date that Tenant gives Landlord written notice of Tenant's election to exercise the Option ("FMV"), and in each case shall be further increased on each annual anniversary of the Option term commencement date by three percent (3%). Tenant may, no more than fifteen (15) months prior to the date the Term is then scheduled to expire, request Landlord's estimate of the FMV for the Option term. Landlord shall, within fifteen (15) days after receipt of such request, give Tenant a written proposal of such FMV. If Tenant gives written notice to exercise the Option, such notice shall specify whether Tenant accepts Landlord's proposed estimate of FMV. If Tenant does not accept the FMV, then the parties shall endeavor to agree upon the FMV, taking into account all relevant factors, including (v) the size of the Premises, (w) the length of the Option term, (x) rent in comparable buildings in the relevant submarket, including concessions offered to new tenants, such as free rent, tenant improvement allowances and moving allowances, (y) Tenant's creditworthiness and (z) the quality and location of the Building and the Project. In the event that the parties are unable to agree upon the FMV within thirty (30) days after Tenant notifies Landlord that Tenant is exercising the Option, then either party may request that the same be determined as follows: a senior officer of a nationally recognized leasing brokerage firm with local knowledge of the Brisbane and South San Francisco laboratory/research and development leasing submarkets (the "Baseball Arbitrator") shall be selected and paid for jointly by Landlord and Tenant. If Landlord and Tenant are unable to agree upon the Baseball Arbitrator, then the same shall be designated by the local chapter of the Judicial Arbitration and Mediation Services or any successor organization thereto (the "JAMS"). The Baseball Arbitrator selected by the parties or designated by JAMS shall (y) have at least ten (10) years' experience in the leasing of laboratory/research and development space in the Brisbane and South San Francisco submarkets and (z) not have been employed or retained by either Landlord or Tenant or any affiliate of either for a period of at least ten (10) years prior to appointment pursuant hereto. Each of Landlord and Tenant shall submit to the Baseball Arbitrator and to the other party its determination of the FMV. The Baseball Arbitrator shall grant to Landlord and Tenant a hearing and the right to submit evidence. The Baseball Arbitrator shall determine which of the two (2) FMV determinations more closely represents the actual FMV. The arbitrator may not select any other FMV for the Premises other than one submitted by Landlord or Tenant. The FMV selected by the Baseball Arbitrator shall be binding upon Landlord and Tenant and shall serve as the basis for determination of Base Rent payable for the Option term. If, as of the commencement date of the Option term, the amount of Base Rent payable during the Option term shall not have been determined, then, pending such determination, Tenant shall pay Base Rent equal to the Base Rent payable with respect to the last year of the then-current Term. After the final determination of Base Rent payable for the Option term, the parties shall promptly execute a written amendment to this Lease specifying the amount of Base Rent to be paid during the Option term. Any failure of the parties to execute such amendment shall not affect the validity of the FMV determined pursuant to this Section.

42.2. The Option is not assignable separate and apart from this Lease.

42.3. The Option is conditional upon Tenant giving Landlord written notice of its election to exercise the Option at least fifteen (15) months prior to the end of the expiration of the then-current Term. Time shall be of the essence as to Tenant's exercise of the Option. Tenant assumes full responsibility for maintaining a record of the deadlines to exercise the Option. Tenant acknowledges that it would be inequitable to require Landlord to accept any exercise of the Option after the date provided for in this Section.

42.4. Notwithstanding anything contained in this Article to the contrary, Tenant shall not have the right to exercise the Option:

(a) During the time commencing from the date Landlord delivers to Tenant a written notice that Tenant is in default under any provisions of this Lease and continuing until Tenant has cured the specified default to Landlord's reasonable satisfaction; or

(b) At any time after any Default as described in Article 31 of the Lease (provided, however, that, for purposes of this Section 42.4(b), Landlord shall not be required to provide Tenant with notice of such Default) and continuing until Tenant cures any such Default, if such Default is susceptible to being cured; or

(c) In the event that Tenant has defaulted in the performance of its obligations under this Lease two (2) or more times during the twelve (12)-month period immediately prior to the date that Tenant intends to exercise the Option, whether or not Tenant has cured such defaults.

42.5. The period of time within which Tenant may exercise the Option shall not be extended or enlarged by reason of Tenant's inability to exercise such Option because of the provisions of Section 42.4.

42.6. All of Tenant's rights under the provisions of the Option shall terminate and be of no further force or effect even after Tenant's due and timely exercise of the Option if, after such exercise, but prior to the commencement date of the new term, (a) Tenant fails to pay to Landlord a monetary obligation of Tenant for a period of twenty (20) days after written notice from Landlord to Tenant, (b) Tenant fails to commence to cure a default (other than a monetary default) within thirty (30) days after the date Landlord gives notice to Tenant of such default or (c) Tenant has defaulted under this Lease two (2) or more times and a service or late charge under Section 31.1 has become payable for any such default, whether or not Tenant has cured such defaults.

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IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the date first above written.

LANDLORD:

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

By: /s/ Kevin M. Simonsen
Name: Kevin M. Simonsen
Title: Sr. VP, Real Estate Legal

TENANT:

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: /s/ Nathaniel David
Name: Nathaniel David
Title: CEO

EXHIBIT A-1

PHASE I PREMISES

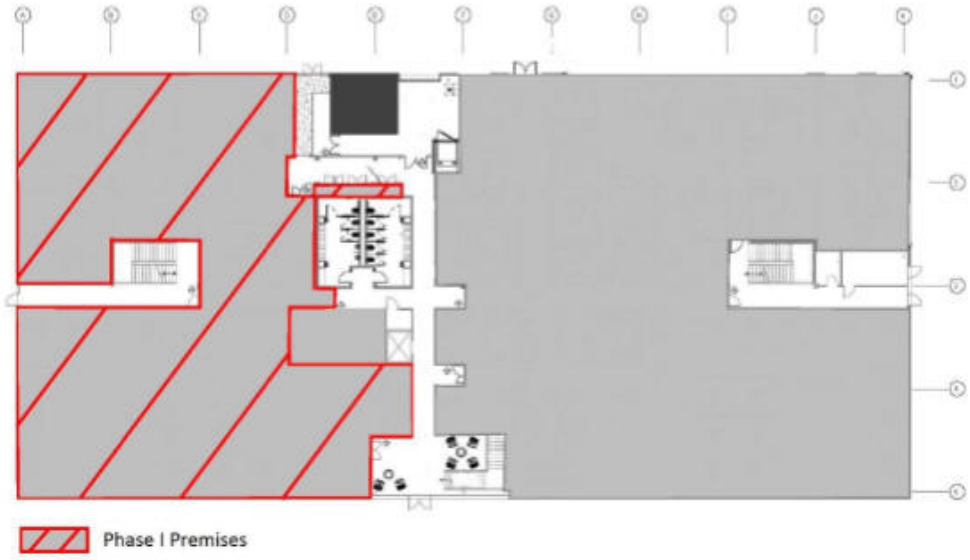

EXHIBIT A-2

PHASE II PREMISES

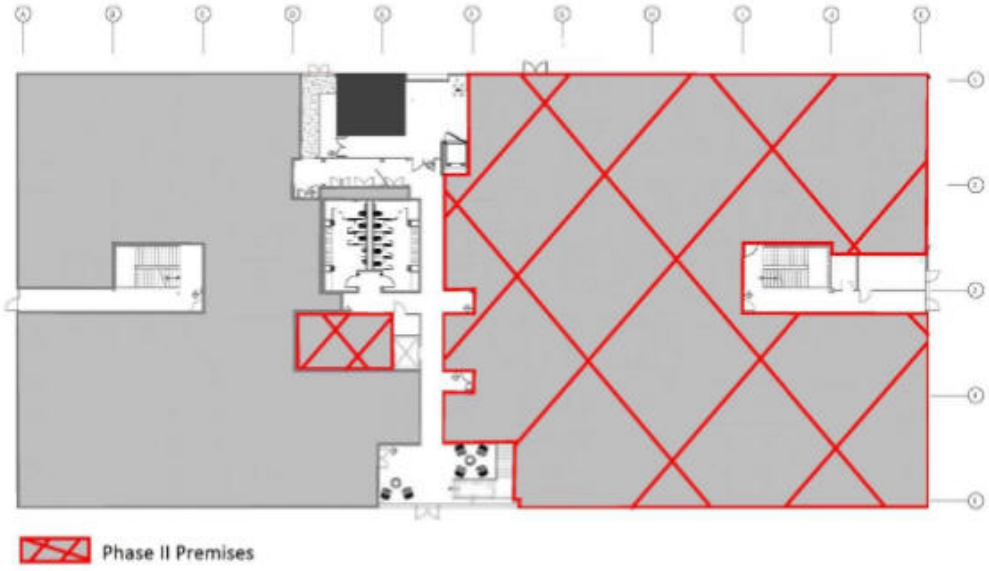

EXHIBIT B

TENANT IMPROVEMENT PLANS

EXHIBIT B-1

TENANT WORK INSURANCE SCHEDULE

Tenant shall be responsible for requiring all of Tenant contractors doing construction or renovation work to purchase and maintain such insurance as shall protect it from the claims set forth below which may arise out of or result from any Tenant Work whether such Tenant Work is completed by Tenant or by any Tenant contractors or by any person directly or indirectly employed by Tenant or any Tenant contractors, or by any person for whose acts Tenant or any Tenant contractors may be liable:

1. Claims under workers' compensation, disability benefit and other similar employee benefit acts which are applicable to the Tenant Work to be performed.

2. Claims for damages because of bodily injury, occupational sickness or disease, or death of employees under any applicable employer's liability law.

3. Claims for damages because of bodily injury, or death of any person other than Tenant's or any Tenant contractors' employees.

4. Claims for damages insured by usual personal injury liability coverage which are sustained (a) by any person as a result of an offense directly or indirectly related to the employment of such person by Tenant or any Tenant contractors or (b) by any other person.

5. Claims for damages, other than to the Tenant Work itself, because of injury to or destruction of tangible property, including loss of use therefrom.

6. Claims for damages because of bodily injury or death of any person or property damage arising out of the ownership, maintenance or use of any motor vehicle.

Tenant contractors' Commercial General Liability Insurance shall include premises/operations (including explosion, collapse and underground coverage if such Tenant Work involves any underground work), elevators, independent contractors, products and completed operations, and blanket contractual liability on all written contracts, all including broad form property damage coverage.

Tenant contractors' Commercial General, Automobile, Employers and Umbrella Liability Insurance shall be written for not less than limits of liability as follows:

a. Commercial General Liability: Bodily Injury and Property Damage	Commercially reasonable amounts, but in any event no less than $1,000,000 per occurrence and $2,000,000 general aggregate, with $2,000,000 products and completed operations aggregate.

b. Commercial Automobile Liability:	
Bodily Injury and Property Damage	$1,000,000 per accident
c. Employer's Liability:	
Each Accident	$500,000
Disease – Policy Limit	$500,000
Disease – Each Employee	$500,000
d. Umbrella Liability:	Commercially reasonable amounts (excess of coverages a, b and c above), but in any event no less than $5,000,000 per occurrence / aggregate.
Bodily Injury and Property Damage	

All subcontractors for Tenant contractors shall carry the same coverages and limits as specified above, unless different limits are reasonably approved by Landlord. The foregoing policies shall contain a provision that coverages afforded under the policies shall not be canceled or not renewed until at least thirty (30) days' prior written notice has been given to the Landlord. Certificates of insurance including required endorsements showing such coverages to be in force shall be filed with Landlord prior to the commencement of any Tenant Work and prior to each renewal. Coverage for completed operations must be maintained for the lesser of ten (10) years and the applicable statue of repose following completion of the Tenant Work, and certificates evidencing this coverage must be provided to Landlord. The minimum A.M. Best's rating of each insurer shall be A- VII. Landlord and its mortgagees shall be named as an additional insureds under Tenant contractors' Commercial General Liability, Commercial Automobile Liability and Umbrella Liability Insurance policies as respects liability arising from work or operations performed, or ownership, maintenance or use of autos, by or on behalf of such contractors. Each contractor and its insurers shall provide waivers of subrogation with respect to any claims covered or that should have been covered by valid and collectible insurance, including any deductibles or self-insurance maintained thereunder.

If any contractor's work involves the handling or removal of asbestos (as determined by Landlord in its sole and absolute discretion), such contractor shall also carry Pollution Legal Liability insurance. Such coverage shall include bodily injury, sickness, disease, death or mental anguish or shock sustained by any person; property damage, including physical injury to or destruction of tangible property (including the resulting loss of use thereof), clean-up costs and the loss of use of tangible property that has not been physically injured or destroyed; and defense costs, charges and expenses incurred in the investigation, adjustment or defense of claims for such damages. Coverage shall apply to both sudden and non-sudden pollution conditions including the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any watercourse or body of water. Claims-made coverage is permitted, provided the policy retroactive date is continuously maintained prior to the Phase I Premises Term Commencement Date, and coverage is continuously maintained during all periods in which Tenant occupies the Premises. Coverage shall be maintained with limits of not less than $1,000,000 per incident with a $2,000,000 policy aggregate.

EXHIBIT B-2

TENANT ITEMS

EXHIBIT B-2 TENANT ITEMS

Laboratory Equipment

1. Biosafety Cabinets and Animal Cage Changing Stations
2. Ventilated Animal Housing Racks, including blowers, cages, hoses
3. Refrigerators, Delicases, Ice Machines, Undercounter Refrigerators and Freezers
4. Shelving Racks, Laboratory Tables, Lockers and Free Standing Storage Cabinets
5. Irradiator
6. Incubators
7. Seismic Anchoring for Tenant Furnished and Installed Equipment
8. Any other tenant specific laboratory equipment

Furniture Fixtures and Equipment

9. Lab Sink Accessories (soap, paper towel)
10. Toilet/Shower Accessories (coat hooks, paper towel, soap, mirror)
11. Lab Sink Accessories (soap, paper towel)
12. Hardware, Lock and key changes for existing doors not modified by T.I.
13. Non-Code Required Signage
14. Office Furniture and Equipment
15. AV Equipment/Systems
16. Break Room Tables, Chairs, Refrigerator, Microwaves, Coffee Equipment

Tenant Specific Laboratory Utilities

17. Tenant Specific Utilities Include: Nitrogen, Carbon Dioxide, Clean Dry Air, Vacuum, DI Water
18. Cylinders, Manifolds, Tank Restraints are provided by the Tenant
19. Clean Dry Air Compressor Equipment and Installation, tenant may use existing lab system and equipment
20. Laboratory Vacuum Equipment and Installation, tenant may use existing lab system and equipment
21. RO/DI Equipment and Installation
22. HEPA Filtration for lab/vivarium space if required
23. Humidification for lab/vivarium space if required
24. Differential Pressure measuring and monitoring devices

IT Room and Telecom Cabling

25. Cable Management and Pathway: tray, ladders, baskets, rings, wall field, rack frames, rack equipment
26. Cabling to MPO and field terminations
27. New Server Room Air Cooling Unit, tenant may re-use existing equipment
28. Pre-Action System relocation, reconfiguration, equipment, materials, installation and start-up, tenant may re-use existing equipment
29. UPS system relocation, reconfiguration, installation, and start-up, tenant may use existing equipment as-is

30. Modifications to Existing Phase I Premises cabling for phone/data service prior to, during and after Phase II Tenant Improvements
31. Jack Termination Installation and Testing

Electrical and Security Systems

32. Generator and any modifications to the mechanical yard
33. Additional Panels if required for expanded generator power capacity
34. Access Control system, cabling, equipment, networking, power, distribution and other associated infrastructure
35. Access Control wiring and devices for Tenant Suite Entries from Lobby, Tenant Dedicated S/R Entry
36. Access Control wiring and devices for Tenant suite internal doors (Vivarium Vestibules, Irradiator, IT)
37. Camera and Intrusion Alarm Systems within tenant premises
38. Security Barriers, Upgraded Doors/Frames or Lead Wall Lining for Radiation Source

Administrative Deliverables

39. Review, Comment and Approval of Design Deliverables within 3 business days of receipt
40. Business License – City of Brisbane
41. Hazardous Material Management Plan
42. Radiologic Health Licenses
43. Bay Area Air Quality Management District Permit – Generator
44. HHS BMBL and Guide to Care and Use of Lab Animals – Written compliance
45. Any other Tenant Specific permits or regulatory approvals

EXHIBIT C

ACKNOWLEDGEMENT OF PHASE II PREMISES TERM COMMENCEMENT DATE AND TERM EXPIRATION DATE

THIS ACKNOWLEDGEMENT OF PHASE II PREMISES TERM COMMENCEMENT DATE AND TERM EXPIRATION DATE is entered into as of [_____], 20[__], with reference to that certain Lease (the "Lease") dated as of [_____], 20[__], by UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("Tenant"), in favor of BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Landlord"). All capitalized terms used herein without definition shall have the meanings ascribed to them in the Lease.

Tenant hereby confirms the following:

1. Tenant accepted possession of the Phase II Premises for use in accordance with the Permitted Use on [_____], 20[__]. Tenant first occupied the Phase II Premises for the Permitted Use on [_____], 20[__].

2. The Phase II Premises are in good order, condition and repair.

3. The Tenant Improvements are Substantially Complete.

4. All conditions of the Lease to be performed by Landlord as a condition to the full effectiveness of the Lease have been satisfied, and Landlord has fulfilled all of its duties in the nature of inducements offered to Tenant to lease the Premises.

5. In accordance with the provisions of Article 4 of the Lease, the Phase II Premises Term Commencement Date is [_____], 20[__], and, unless the Lease is terminated prior to the Term Expiration Date pursuant to its terms, the Term Expiration Date shall be [_____], 20[__].

6. The Lease is in full force and effect, and the same represents the entire agreement between Landlord and Tenant concerning the Premises[, except [_____]].

7. Tenant has no existing defenses against the enforcement of the Lease by Landlord, and there exist no offsets or credits against Rent owed or to be owed by Tenant.

8. The obligation to pay Rent is presently in effect and all Rent obligations on the part of Tenant under the Lease commenced to accrue on [_____], 20[__], with Base Rent payable on the dates and amounts set forth in the chart below:

Dates	Approximate Square Feet of Rentable Area	Base Rent per Square Foot of Rentable Area	Monthly Base Rent	Annual Base Rent
[__]/[__]/[__]-[__]/[__]/[__]	[ ]	$[_____] [monthly]	[ ]	[ ]

9. The undersigned Tenant has not made any prior assignment, transfer, hypothecation or pledge of the Lease or of the rents thereunder or sublease of the Premises or any portion thereof.

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IN WITNESS WHEREOF, Tenant has executed this Acknowledgment of Phase II Premises Term Commencement Date and Term Expiration Date as of the date first written above.

TENANT:

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

EXHIBIT D

TENANT GENERATOR

1. Right to Install. Subject to the terms, conditions and provisions set forth in this Exhibit D, Tenant shall have the right to install a backup generator to exclusively serve the Premises (the "Tenant Generator" in the area shown on Schedule 1 attached hereto (the "Generator License Area"). Upon installation of the Tenant Generator, Landlord hereby grants to Tenant a license to use the Generator License Area during the Term for the sole purpose of maintaining the Tenant Generator in accordance with all of the terms, conditions and provisions of this Exhibit D. Tenant shall, at Tenant's sole cost and expense, install, maintain and use the Tenant Generator in compliance with all Applicable Laws.

2. Installation. The Tenant Generator shall be installed in the Generator License Area as an Alteration under the Lease and, therefore, the plans and specifications with respect to, and the installation of, the Tenant Generator shall be subject to all of the terms, conditions and provisions of the Lease pertaining to Alterations.

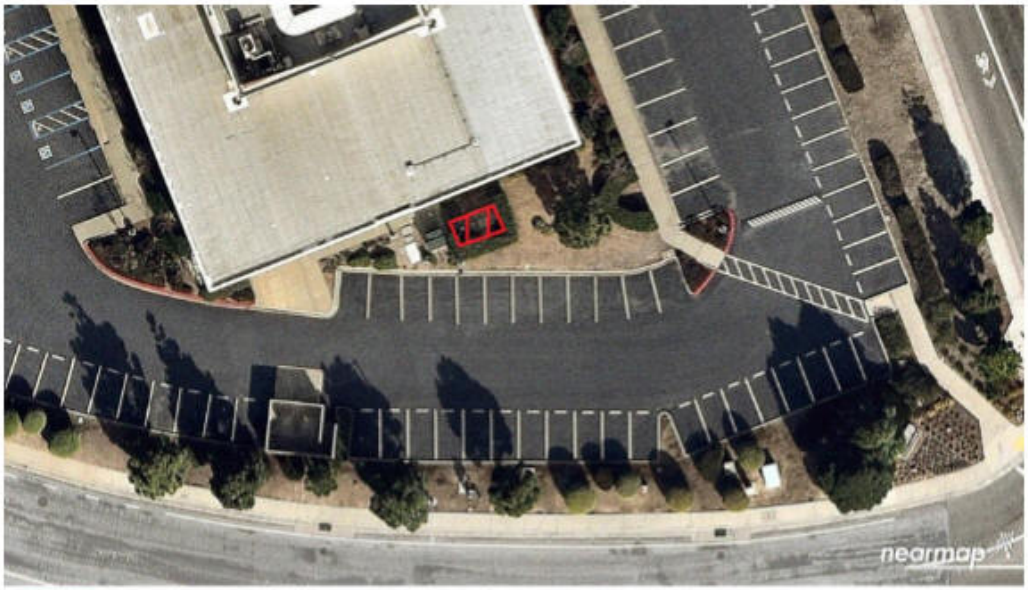
3. Maintenance. Tenant shall maintain, repair and (if necessary) replace the Tenant Generator at its sole cost and expense, and shall be solely responsible for keeping the Tenant Generator and the Generator License Area in compliance with all Applicable Laws. Landlord expressly disclaims any warranties with regard to the Tenant Generator or the installation thereof, including any warranty of merchantability or fitness for a particular purpose. Notwithstanding anything to the contrary in the Lease, Landlord shall have no liability, and Tenant shall have no right or remedy, on account of any interruption, impairment or failure of the Tenant Generator.

4. Landlord Exculpation. Landlord shall not be liable to Tenant for, and Tenant assumes all risk of, damage to the Tenant Generator including, without limitation, damage or losses caused by fire, electrical malfunction, gas explosion or water damage of any type (including, without limitation, broken water lines, malfunctioning fire sprinkler systems, roof leaks or stoppages of lines). Tenant further waives any claim for injury to Tenant's business or loss of income relating to any such damage or destruction of the Tenant Generator as described in this Section.

5. Insurance; Indemnification. Tenant shall cause all insurance policies required to be maintained by Tenant pursuant to the Lease to cover the installation, presence, use, operation, maintenance, repair, replacement and upgrading of the Tenant Generator. Without limiting the provisions of Section 28.1 of the Lease, Tenant hereby agrees to indemnify, defend, protect, compensate and hold harmless the Landlord Indemnitees from any Claims in connection with or arising from the use or operation of the Tenant Generator. This Section shall survive the expiration or earlier termination of the Lease.

SCHEDULE 1

GENERATOR LICENSE AREA



Generator License Area

EXHIBIT E

FORM OF LETTER OF CREDIT

[On letterhead or L/C letterhead of Issuer]

LETTER OF CREDIT

Date: _____, 20__

_____ (the "Beneficiary")

_____

_____

Attention: _____

L/C. No.: _____

Loan No.: _____

Ladies and Gentlemen:

We establish in favor of Beneficiary our irrevocable and unconditional Letter of Credit numbered as identified above (the "L/C") for an aggregate amount of $_____, expiring at __ :00 p.m. on _____ or, if such day is not a Banking Day, then the next succeeding Banking Day (such date, as extended from time to time, the "Expiry Date"). "Banking Day" means a weekday except a weekday when commercial banks in _____ are authorized or required to close.

We authorize Beneficiary to draw on us (the "Issuer") for the account of _____ (the "Account Party"), under the terms and conditions of this L/C.

Funds under this L/C are available by presenting the following documentation (the "Drawing Documentation"): (a) the original L/C and (b) a sight draft substantially in the form of Attachment 1, with blanks filled in and bracketed items provided as appropriate. No other evidence of authority, certificate, or documentation is required.

Drawing Documentation must be presented at Issuer's office at _____ on or before the Expiry Date by personal presentation, courier or messenger service, or fax. Presentation by fax shall be effective upon electronic confirmation of transmission as evidenced by a printed report from the sender's fax machine. After any fax presentation, but not as a condition to its effectiveness, Beneficiary shall with reasonable promptness deliver the original Drawing Documentation by any other means. Issuer will on request issue a receipt for Drawing Documentation.

We agree, irrevocably, and irrespective of any claim by any other person, to honor drafts drawn under and in conformity with this L/C, within the maximum amount of this L/C, presented to us on or before the Expiry Date, provided we also receive (on or before the Expiry Date) any other Drawing Documentation this L/C requires.

We shall pay this L/C only from our own funds by check or wire transfer, in compliance with the Drawing Documentation.

If Beneficiary presents proper Drawing Documentation to us on or before the Expiry Date, then we shall pay under this L/C at or before the following time (the "Payment Deadline"): (a) if presentment is made at or before noon of any Banking Day, then the close of such Banking Day; and (b) otherwise, the close of the next Banking Day. We waive any right to delay payment beyond the Payment Deadline. If we determine that Drawing Documentation is not proper, then we shall so advise Beneficiary in writing, specifying all grounds for our determination, within one Banking Day after the Payment Deadline.

Partial drawings are permitted. This L/C shall, except to the extent reduced thereby, survive any partial drawings.

We shall have no duty or right to inquire into the validity of or basis for any draw under this L/C or any Drawing Documentation. We waive any defense based on fraud or any claim of fraud.

The Expiry Date shall automatically be extended by one year (but never beyond _____ (the "Outside Date")) unless, on or before the date 90 days before any Expiry Date, we have given Beneficiary notice that the Expiry Date shall not be so extended (a "Nonrenewal Notice"). We shall promptly upon request confirm any extension of the Expiry Date under the preceding sentence by issuing an amendment to this L/C, but such an amendment is not required for the extension to be effective. We need not give any notice of the Outside Date.

Beneficiary may from time to time without charge transfer this L/C, in whole but not in part, to any transferee (the "Transferee"). Issuer shall look solely to Account Party for payment of any fee for any transfer of this L/C. Such payment is not a condition to any such transfer. Beneficiary or Transferee shall consummate such transfer by delivering to Issuer the original of this L/C and a Transfer Notice substantially in the form of Attachment 2, purportedly signed by Beneficiary, and designating Transferee. Issuer shall promptly reissue or amend this L/C in favor of Transferee as Beneficiary. Upon any transfer, all references to Beneficiary shall automatically refer to Transferee, who may then exercise all rights of Beneficiary. Issuer expressly consents to any transfers made from time to time in compliance with this paragraph.

Any notice to Beneficiary shall be in writing and delivered by hand with receipt acknowledged or by overnight delivery service such as FedEx (with proof of delivery) at the above address, or such other address as Beneficiary may specify by written notice to Issuer. A copy of any such notice shall also be delivered, as a condition to the effectiveness of such notice, to: _____ (or such replacement as Beneficiary designates from time to time by written notice).

No amendment that adversely affects Beneficiary shall be effective without Beneficiary's written consent.

This L/C is subject to and incorporates by reference: (a) the International Standby Practices 98 ("ISP 98"); and (b) to the extent not inconsistent with ISP 98, Article 5 of the Uniform Commercial Code of the State of New York.

Very truly yours,

[Issuer Signature]

ATTACHMENT 1 TO EXHIBIT E

FORM OF SIGHT DRAFT

[BENEFICIARY LETTERHEAD]

TO:

[Name and Address of Issuer]

SIGHT DRAFT

AT SIGHT, pay to the Order of _____, the sum of _____ United States Dollars ($_____). Drawn under [Issuer] Letter of Credit No. _____ dated _____.

[Issuer is hereby directed to pay the proceeds of this Sight Draft solely to the following account: _____.]

[Name and signature block, with signature or purported signature of Beneficiary]

Date:_____

ATTACHMENT 2 TO EXHIBIT E

FORM OF TRANSFER NOTICE

[BENEFICIARY LETTERHEAD]

TO:

[Name and Address of Issuer] (the "Issuer")

TRANSFER NOTICE

By signing below, the undersigned, Beneficiary (the "Beneficiary") under Issuer's Letter of Credit No. _____ dated _____ (the "L/C"), transfers the L/C to the following transferee (the "Transferee"):

[Transferee Name and Address]

The original L/C is enclosed. Beneficiary directs Issuer to reissue or amend the L/C in favor of Transferee as Beneficiary. Beneficiary represents and warrants that Beneficiary has not transferred, assigned, or encumbered the L/C or any interest in the L/C, which transfer, assignment, or encumbrance remains in effect.

[Name and signature block, with signature or purported signature of Beneficiary]

Date: _____]

EXHIBIT F

RULES AND REGULATIONS

NOTHING IN THESE RULES AND REGULATIONS ("RULES AND REGULATIONS") SHALL SUPPLANT ANY PROVISION OF THE LEASE. IN THE EVENT OF A CONFLICT OR INCONSISTENCY BETWEEN THESE RULES AND REGULATIONS AND THE LEASE, THE LEASE SHALL PREVAIL.

1. No Tenant Party shall encumber or obstruct the common entrances, lobbies, elevators, sidewalks and stairways of the Building(s) or the Project or use them for any purposes other than ingress or egress to and from the Building(s) or the Project.

2. Except as specifically provided in the Lease, no sign, placard, picture, advertisement, name or notice shall be installed or displayed on any part of the outside of the Premises or the Building(s) without Landlord's prior written consent. Landlord shall have the right to remove, at Tenant's sole cost and expense and without notice, any sign installed or displayed in violation of this rule.

3. If Landlord objects in writing to any curtains, blinds, shades, screens, hanging plants or other similar objects attached to or used in connection with any window or door of the Premises or placed on any windowsill, and (a) such window, door or windowsill is visible from the exterior of the Premises and (b) such curtain, blind, shade, screen, hanging plant or other object is not included in plans approved by Landlord, then Tenant shall promptly remove such curtains, blinds, shades, screens, hanging plants or other similar objects at its sole cost and expense.

4. No deliveries shall be made that impede or interfere with other tenants in or the operation of the Project. Movement of furniture, office equipment or any other large or bulky material(s) through the Common Area shall be restricted to such hours as Landlord may designate and shall be subject to reasonable restrictions that Landlord may impose.

5. Tenant shall not place a load upon any floor of the Premises that exceeds the load per square foot that (a) such floor was designed to carry or (b) is allowed by Applicable Laws. Fixtures and equipment that cause noises or vibrations that may be transmitted to the structure of the Building(s) to such a degree as to be objectionable to other tenants shall be placed and maintained by Tenant, at Tenant's sole cost and expense, on vibration eliminators or other devices sufficient to eliminate such noises and vibrations to levels reasonably acceptable to Landlord and the affected tenants of the Project.

6. Tenant shall not use any method of HVAC other than that present at the Project and serving the Premises as of the Execution Date or otherwise approved in writing by Landlord.

7. Tenant shall not install any radio, television or other antennae; cell or other communications equipment; or other devices on the roof or exterior walls of the Premises except in accordance with the Lease. Tenant shall not interfere with radio, television or other digital or electronic communications at the Project or elsewhere.

8. Canvassing, peddling, soliciting and distributing handbills or any other written material within, on or around the Project (other than within the Premises) are prohibited. Tenant shall cooperate with Landlord to prevent such activities by any Tenant Party.

9. Tenant shall store all of its trash, garbage and Hazardous Materials in receptacles within its Premises or in receptacles designated by Landlord outside of the Premises. Tenant shall not place in any such receptacle any material that cannot be disposed of in the ordinary and customary manner of trash, garbage and Hazardous Materials disposal. Any Hazardous Materials transported through Common Area shall be held in secondary containment devices. Tenant shall be responsible, at its sole cost and expense, for Tenant's removal of its trash, garbage and Hazardous Materials. Tenant is encouraged to participate in the waste removal and recycling program in place at the Project.

10. The Premises shall not be used for lodging or for any improper, immoral or objectionable purpose. No cooking shall be done or permitted in the Premises; provided, however, that Tenant may use (a) equipment approved in accordance with the requirements of insurance policies that Landlord or Tenant is required to purchase and maintain pursuant to the Lease for brewing coffee, tea, hot chocolate and similar beverages, (b) microwave ovens for employees' use and (c) equipment shown on plans approved by Landlord; provided, further, that any such equipment and microwave ovens are used in accordance with Applicable Laws.

11. Tenant shall not, without Landlord's prior written consent, use the name of the Project, if any, in connection with or in promoting or advertising Tenant's business except as Tenant's address.

12. Tenant shall comply with all safety, fire protection and evacuation procedures and regulations established by Landlord or any Governmental Authority.

13. Tenant assumes any and all responsibility for protecting the Premises from theft, robbery and pilferage, which responsibility includes keeping doors locked and other means of entry to the Premises closed.

14. Tenant shall not modify any locks to the Premises without Landlord's prior written consent, which consent Landlord shall not unreasonably withhold, condition or delay. Tenant shall furnish Landlord with copies of keys, pass cards or similar devices for locks to the Premises.

15. Tenant shall cooperate and participate in all reasonable security programs affecting the Premises.

16. Tenant shall not permit any animals in the Project, other than for service animals or for use in laboratory experiments.

17. Bicycles shall not be taken into the Building(s) (including the elevators and stairways of the Building) except into areas designated by Landlord.

18. The water and wash closets and other plumbing fixtures shall not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags or other substances shall be deposited therein.

19. Discharge of industrial sewage shall only be permitted if Tenant, at its sole expense, first obtains all necessary permits and licenses therefor from all applicable Governmental Authorities.

20. Smoking is prohibited at the Project (except for designated smoking areas, if any).

21. The Project's hours of operation are currently 24 hours a day seven days a week.

22. Tenant shall comply with all orders, requirements and conditions now or hereafter imposed by Applicable Laws or Landlord ("Waste Regulations") regarding the collection, sorting, separation and recycling of waste products, garbage, refuse and trash generated by Tenant (collectively, "Waste Products"), including (without limitation) the separation of Waste Products into receptacles reasonably approved by Landlord and the removal of such receptacles in accordance with any collection schedules prescribed by Waste Regulations.

23. Tenant, at Tenant's sole cost and expense, shall cause the Premises to be exterminated on a monthly basis to Landlord's reasonable satisfaction and shall cause all portions of the Premises used for the storage, preparation, service or consumption of food or beverages to be cleaned daily in a manner reasonably satisfactory to Landlord, and to be treated against infestation by insects, rodents and other vermin and pests whenever there is evidence of any infestation. Tenant shall not permit any person to enter the Premises or the Project for the purpose of providing such extermination services, unless such persons have been approved by Landlord. If requested by Landlord, Tenant shall, at Tenant's sole cost and expense, store any refuse generated in the Premises by the consumption of food or beverages in a cold box or similar facility.

24. If Tenant desires to use any portion of the Common Area for a Tenant-related event, Tenant must notify Landlord in writing at least thirty (30) days prior to such event on the form attached as Attachment 1 to this Exhibit, which use shall be subject to Landlord's prior written consent, not to be unreasonably withheld, conditioned or delayed. Notwithstanding anything in this Lease or the completed and executed Attachment to the contrary, Tenant shall be solely responsible for setting up and taking down any equipment or other materials required for the event, and shall promptly pick up any litter and report any property damage to Landlord related to the event. Any use of the Common Area pursuant to this Section shall be subject to the provisions of Article 28 of the Lease.

Landlord may waive any one or more of these Rules and Regulations for the benefit of Tenant or any other tenant, but no such waiver by Landlord shall be construed as a waiver of such Rules and Regulations in favor of Tenant or any other tenant, nor prevent Landlord from thereafter enforcing any such Rules and Regulations against any or all of the tenants of the Project, including Tenant. These Rules and Regulations are in addition to, and shall not be construed to in any way modify or amend, in whole or in part, the terms covenants, agreements and conditions of the Lease. Landlord reserves the right to make such other and reasonable additional rules and regulations as, in its judgment, may from time to time be needed for safety

and security, the care and cleanliness of the Project, or the preservation of good order therein; provided, however, that Tenant shall not be obligated to adhere to such additional rules or regulations until Landlord has provided Tenant with written notice thereof. Tenant agrees to abide by these Rules and Regulations and any such additional rules and regulations issued or adopted by Landlord. Tenant shall be responsible for the observance of these Rules and Regulations by all Tenant Parties.

ATTACHMENT 1 TO EXHIBIT F

REQUEST FOR USE OF COMMON AREA

REQUEST FOR USE OF COMMON AREA

Date of Request: _____

Landlord/Owner: _____

Tenant/Requestor: _____

Property Location: _____

Event Description: _____

_____

_____

Proposed Plan for Security & Cleaning: _____

_____

_____

Date of Event: _____

Hours of Event: (to include set-up and take down): _____

Location at Property (see attached map): _____

Number of Attendees: _____

Open to the Public? [____] YES [____] NO

Food and/or Beverages? [____] YES [____] NO

If YES:

- Will food be prepared on site? [____] YES [____] NO
- Please describe: _____
- Will alcohol be served? [____] YES [____] NO
- Please describe: _____
- Will attendees be charged for alcohol? [____] YES [____] NO
- Is alcohol license or permit required? [____] YES [____] NO
- Does caterer have alcohol license or permit: [____] YES [____] NO [____] N/A

Other Amenities (tent, booths, band, food trucks, bounce house, etc.): _____

_____

_____

Other Event Details or Special Circumstances: _____

_____

_____

_____

_____

The undersigned certifies that the foregoing is true, accurate and complete and he/she is duly authorized to sign and submit this request on behalf of the Tenant/Requestor named above.

UNITY BIOTECHNOLOGY, INC.

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT G

BILL OF SALE

This instrument (this "Bill of Sale") dated as of _____, 2016, is executed by and between BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Seller"), and UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("Purchaser").

1. Sale of Existing Furniture. As part of the consideration for Tenant's agreement to enter into that certain Lease of even date herewith between Seller, as Landlord, and Purchaser, as Tenant, for certain space in the building located at 3280 Bayshore Boulevard, Brisbane, California (the "Lease"), Seller hereby transfers, sets over and conveys to Purchaser all right, title and interest of Seller in and to the Existing Furniture (as such term is defined in the Lease), specifically excluding the Non-Included Items (as such term is defined in the Lease).

2. "As Is" Sale. Purchaser accepts the Existing Furniture in its condition "as is" and with all faults, patent or latent, as of the date hereof, and Seller hereby disclaims any warranties, related to the Existing Furniture, including, without limitation, warranties of merchantability and fitness for a particular purpose. Purchaser hereby acknowledges that Seller has not made, and does not make any representations or warranties, of any kind, express or implied, regarding the Existing Furniture, and Purchaser waives and releases any and all claims of any kind arising from the sale or condition of the Existing Furniture.

3. Successors and Assigns. This Bill of Sale is binding upon, and shall inure to the benefit of Seller and Purchaser and their respective heirs, legal representatives, successors and assigns.

4. Counterparts. This Bill of Sale may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to a single copy of this Bill of Sale to form one (1) document. A facsimile, electronic or portable document format (PDF) signature on this Bill of Sale shall be equivalent to, and have the same force and effect as, an original signature.

5. Governing Law. This Bill of Sale shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of California.

6. Attorneys' Fees. Should either party employ attorneys to enforce any of the provisions hereof, the substantially prevailing party shall be entitled to receive from the other party all reasonable costs, charges, and expenses, including reasonable attorneys' fees, expended or incurred by the substantially prevailing party in connection therewith.

IN WITNESS WHEREOF, the undersigned have caused this Bill of Sale to be executed as of the date written above.

SELLER:

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

By: _____
Name: _____
Title: _____

PURCHASER:

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

EXHIBIT H

TENANT'S PROPERTY

EXHIBIT I

FORM OF ESTOPPEL CERTIFICATE

To: BMR-Bayshore Boulevard LP
17190 Bernardo Center Drive
San Diego, California 92128
Attention: Vice President, Real Estate Legal

BioMed Realty, L.P.
17190 Bernardo Center Drive
San Diego, California 92128

Re: Suite [_____] (the "Premises") at 3280 Bayshore Boulevard, Brisbane, California (the "Property")

The undersigned tenant ("Tenant") hereby certifies to you as follows:

1. Tenant is a tenant at the Property under a lease (the "Lease") for the Premises dated as of [_____], 20[__]. The Lease has not been cancelled, modified, assigned, extended or amended [except as follows: [_____]], and there are no other agreements, written or oral, affecting or relating to Tenant's lease of the Premises or any other space at the Property. The lease term expires on [_____], 20[__].

2. Tenant took possession of the Premises, currently consisting of [_____] square feet, on [_____], 20[__], and commenced to pay rent on [_____], 20[__]. Tenant has full possession of the Premises, has not assigned the Lease or sublet any part of the Premises, and does not hold the Premises under an assignment or sublease[, except as follows: [_____]].

3. All base rent, rent escalations and additional rent under the Lease have been paid through [_____], 20[__]. There is no prepaid rent[, except $[_____]] [, and the amount of security deposit is $[_____] [in cash][OR][in the form of a letter of credit]]. Tenant currently has no right to any future rent abatement under the Lease.

4. Base rent is currently payable in the amount of $[_____] per month.

5. Tenant is currently paying estimated payments of additional rent of $[_____] per month on account of real estate taxes, insurance, management fees and Common Area maintenance expenses.

6. All work to be performed for Tenant under the Lease has been performed as required under the Lease and has been accepted by Tenant[, except [_____]], and all allowances to be paid to Tenant, including allowances for tenant improvements, moving expenses or other items, have been paid.

7. The Lease is in full force and effect, free from default and free from any event that could become a default under the Lease, and Tenant has no claims against the landlord or offsets or defenses against rent, and there are no disputes with the landlord. Tenant has received no notice of prior sale, transfer, assignment, hypothecation or pledge of the Lease or of the rents payable thereunder[, except [_____]].

8. [Tenant has the following expansion rights or options for leasing additional space at the Property: [_____].][OR][Tenant has no rights or options to purchase the Property.]

9. To Tenant's knowledge, no hazardous wastes have been generated, treated, stored or disposed of by or on behalf of Tenant in, on or around the Premises or the Project in violation of any environmental laws.

10. The undersigned has executed this Estoppel Certificate with the knowledge and understanding that [INSERT NAME OF LANDLORD, PURCHASER OR LENDER, AS APPROPRIATE] or its assignee is [acquiring the Property/making a loan secured by the Property] in reliance on this certificate and that the undersigned shall be bound by this certificate. The statements contained herein may be relied upon by [INSERT NAME OF PURCHASER OR LENDER, AS APPROPRIATE], [LANDLORD], BioMed Realty, L.P., BioMed Realty Trust, Inc., and any [other] mortgagee of the Property and their respective successors and assigns.

Any capitalized terms not defined herein shall have the respective meanings given in the Lease.

Dated this [____] day of [_____], 20[__].

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

Exhibit 10.1B

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this "Amendment") is entered into as of this 23rd day of May, 2017 (the "First Amendment Execution Date"), by and between BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Landlord"), and UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("Tenant").

RECITALS

A. WHEREAS, Landlord and Tenant are parties to that certain Lease dated as of May 13, 2016 (as the same may have been amended, supplemented or modified from time to time, the "Existing Lease"), whereby Tenant leases certain premises (the "Existing Premises") from Landlord at 3280 Bayshore Boulevard in Brisbane, California (the "Building");

B. WHEREAS, in connection with the completion of the Tenant Improvements for the Existing Premises, Landlord and Tenant desire to memorialize the remeasurement and reconfiguration of the Existing Premises;

C. WHEREAS, Landlord and Tenant desire to expand the Existing Premises to include that certain space containing approximately eleven thousand five hundred fourteen (11,514) square feet of Rentable Area located on the first (1st) and second (2nd) floors of the Building (as more particularly described on Exhibit A attached hereto, the "Additional Premises");

D. WHEREAS, Landlord and Tenant desire to modify and amend the Existing Lease only in the respects and on the conditions hereinafter stated.

AGREEMENT

NOW, THEREFORE, Landlord and Tenant, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, agree as follows:

1. Definitions. For purposes of this Amendment, capitalized terms shall have the meanings ascribed to them in the Existing Lease unless otherwise defined herein. The Existing Lease, as amended by this Amendment, is referred to collectively herein as the "Lease." From and after the date hereof, the term "Lease," as used in the Existing Lease, shall mean the Existing Lease, as amended by this Amendment.

2. Existing Lease Terms. As a result of the remeasurement and reconfiguration of the Existing Premises in connection with the construction of the Tenant Improvements, the terms, conditions and provisions of the Existing Lease are hereby modified as follows (effective as of the First Amendment Execution Date):

2.1 Premises Space Plan. Exhibit A-1 and Exhibit A-2 of the Existing Lease are hereby deleted and replaced with the Exhibit A-1 and Exhibit A-2 attached to this Amendment.

2.2 Rentable Area and Pro Rata Share. The chart in Section 2.2 of the Existing Lease is hereby deleted in its entirety and replaced with the following:

Definition or Provision	Means the Following (As of the First Amendment Execution Date)
Approximate Rentable Area of Phase I Premises	10,753 square feet
Approximate Rentable Area of Phase II Premises	16,432 square feet
Approximate Rentable Area of Building	55,898 square feet
Approximate Rentable Area of Project	183,344 square feet
Tenant's Pro Rata Share of Building (Phase I Premises)	19.24%
Tenant's Pro Rata Share of Building (Phase II Premises)	29.40%
Tenant's Pro Rata Share of Project (Phase I Premises)	5.86%
Tenant's Pro Rata Share of Project (Phase II Premises)	8.96%

2.3 Phase I Premises (Base Rent). The chart in Section 2.3.1 of the Existing Lease is hereby deleted in its entirety and replaced with the following:

Dates	Square Feet of Rentable Area	Base Rent per Square Foot of Rentable Area	Monthly Base Rent	Annual Base Rent
Months 1 - 12	10,753	$4.45 monthly	$47,850.85	$574,210.20

3. Additional Premises. Effective as of January 1, 2018 (the "Additional Premises Commencement Date"), Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Additional Premises. From and after the Additional Premises Commencement Date, the term "Premises" as used in the Lease shall mean the Existing Premises plus the Additional Premises.

3.1 Additional Premises Term. The Term with respect to the Additional Premises (the "Additional Premises Term") shall commence on the Additional Premises Commencement Date and shall thereafter be coterminous with the Term for the Existing Premises, such that the Term with respect to the entire Premises (including both the Existing Premises and the Additional Premises) shall expire on the Term Expiration Date.

3.2 Condition of Additional Premises. Tenant acknowledges that (a) it is fully familiar with the condition of the Additional Premises and, notwithstanding anything to the contrary in the Lease, agrees to take the same in its condition "as is" as of the Additional Premises Commencement Date, (b) neither Landlord nor any agent of Landlord has made (and neither Landlord nor any agent of Landlord hereby makes) any representation or warranty of any kind whatsoever, express or implied, regarding the Additional Premises, including (without limitation) any representation or warranty with respect to the condition of the Additional Premises or with respect to the suitability of the Additional Premises for the conduct of Tenant's business and (c) Landlord shall have no obligation to alter, repair or otherwise prepare the Additional Premises for Tenant's occupancy or to pay for any improvements to the Additional Premises. The Additional Premises have not undergone inspection by a Certified Access Specialist (as defined in California Civil Code Section 55.52). Notwithstanding anything to the contrary in this Section, Landlord shall deliver the Additional Premises to Tenant with the heating, ventilating and air conditioning systems serving the Additional Premises in good working order, condition and repair (such obligation, "Landlord's Delivery Obligation"). Tenant's taking possession of the Additional Premises shall, except as otherwise agreed to in writing by Landlord and Tenant, conclusively establish that the Additional Premises, the Building and the Project were at such time in good, sanitary and satisfactory condition and repair and that Landlord's Delivery Obligation was satisfied; provided that, if Landlord fails to satisfy Landlord's Delivery Obligation (a "Delivery Shortfall"), then Tenant may, as its sole and exclusive remedy, deliver notice of such failure to Landlord detailing the nature of such failure (a "Shortfall Notice"); provided, further, that any Shortfall Notice must be received by Landlord no later than the date (the "Shortfall Notice Deadline") that is thirty (30) days after the First Amendment Execution Date. In the event that Landlord receives a Shortfall Notice on or before the Shortfall Notice Deadline, Landlord shall, at Landlord's expense, promptly remedy the Delivery Shortfall. Landlord shall not have any obligations or liabilities in connection with a failure to satisfy Landlord's Delivery Obligation except to the extent such failure is identified by Tenant in a Shortfall Notice delivered to Landlord on or before the Shortfall Notice Deadline.

3.3 Additional Premises Base Rent. Initial monthly and annual installments of Base Rent for the Additional Premises shall be as set forth in the following chart, subject to adjustment under the Lease:

Dates	Square Feet of Rentable Area	Base Rent per Square Foot of Rentable Area	Monthly Base Rent	Annual Base Rent
1/1/2018 – 12/31/2018	11,514	$3.10 monthly	$35,693.40	$428,320.80

3.4 Additional Premises Base Rent Adjustments. Base Rent for the Additional Premises shall be subject to an annual upward adjustment of three percent (3%) of the then-current Base Rent. The first such adjustment shall become effective commencing on the first (1st) annual anniversary of the Additional Premises Commencement Date, and subsequent adjustments shall become effective on every successive annual anniversary for so long as the Lease continues in effect.

3.5 Additional Premises Base Rent Abatement. Tenant's obligations with respect to Base Rent as to the Additional Premises shall be subject to abatement in the amount of One Hundred Seven Thousand Eighty and 20/100 Dollars ($107,080.20) (the "Additional Premises Base Rent Abatement"), which Additional Premises Base Rent Abatement shall be amortized and applied in equal installments over months one (1) through three (3) of the Additional Premises Term; provided, however, that Tenant shall not be entitled to any portion of the Additional Premises Base Rent Abatement accruing during a period of time in which Tenant is in Default under the Lease. Tenant acknowledges and agrees that the Additional Premises Base Rent Abatement has been granted to Tenant as additional consideration for entering into this Amendment and for agreeing to pay the Rent and perform all of the obligations of Tenant under the Lease. The Additional Premises Base Rent Abatement shall not work to abate or reduce Tenant's obligations under the Lease with respect to Additional Rent including (without limitation) Tenant's obligations with respect to Operating Expenses and the Property Management Fee. For avoidance of doubt, for the first three (3) months of the Additional Premises Term, the Property Management Fee with respect to the Additional Premises shall be calculated as if Tenant were paying Thirty-Five Thousand Six Hundred Ninety-Three and 40/100 Dollars ($35,693.40) per month for Base Rent with respect to the Additional Premises.

3.6 Additional Premises Early Access. Subject to all of the terms, conditions and provisions of this Section 3.6, Landlord shall, from and after the First Amendment Execution Date, permit Tenant to enter upon the Additional Premises prior to the Additional Premises Commencement Date; provided, however, that, prior to any such entry, Tenant shall furnish to Landlord evidence satisfactory to Landlord in advance that insurance coverages required of Tenant under the provisions of Article 23 of the Existing Lease are in effect with respect to the Additional Premises, and such entry shall be subject to all the terms and conditions of the Lease other than the payment of Base Rent (with respect to the Additional Premises) and Tenant's Adjusted Share of Operating Expenses (with respect to the Additional Premises). Tenant acknowledges that, as of the First Amendment Execution Date, Landlord is in the process of constructing certain tenant improvements and alterations in and around the Additional Premises and that Tenant's right to access and occupy the Additional Premises prior to the Additional Premises Commencement Date shall be subject and subordinate to Landlord's right to complete such construction. Prior to the Additional Premises Commencement Date, Landlord shall be permitted to enter the Additional Premises at all times in connection with such construction, and Tenant shall reasonably cooperate with Landlord throughout the construction process to enable Landlord to complete the construction in a timely and efficient manner. Tenant acknowledges that such construction may cause noise, paint, fumes, dust and debris in and around the Additional Premises and that one of the demising walls on the Additional Premises is currently open to other space within the Building (the "Open Wall") to facilitate such construction. Landlord shall, within thirty (30) days after the First Amendment Execution Date, install a temporary barrier within the Open Wall to reduce the amount of noise, paint, fumes, dust and debris entering the Additional Premises.

3.7 Additional Premises Utilities. Tenant shall pay all utility charges with respect to the Additional Premises, together with any fees, surcharges and taxes thereon for the period beginning on the date that Tenant first accesses the Additional Premises for any reason after the First Amendment Execution Date.

4. Tenant's Pro Rata Share. Effective as of the Additional Premises Commencement Date, the chart in Section 2.2 of the Existing Lease (as amended by Section 2.2 above) is hereby deleted and replaced with following:

Definition or Provision	Means the Following (As of the Additional Premises Commencement Date)
Approximate Rentable Area of Phase I Premises	10,753 square feet
Approximate Rentable Area of Phase II Premises	16,432 square feet
Approximate Rentable Area of Additional Premises	11,514 square feet
Approximate Rentable Area of Building	55,898 square feet
Approximate Rentable Area of Project	183,344 square feet
Tenant's Pro Rata Share of Building (Phase I Premises)	19.24%
Tenant's Pro Rata Share of Building (Phase II Premises)	29.40%
Tenant's Pro Rata Share of Building (Additional Premises)	20.60%
Tenant's Pro Rata Share of Project (Phase I Premises)	5.86%
Tenant's Pro Rata Share of Project (Phase II Premises)	8.96%
Tenant's Pro Rata Share of Project (Additional Premises)	6.28%

5. Security Deposit. On or before the First Amendment Execution Date, Tenant shall deposit with Landlord an amount equal to One Hundred Thousand Dollars ($100,000) to be held by Landlord as an additional Security Deposit under the Lease in accordance with all of the terms, conditions and provisions of Article 11 of the Existing Lease (such amount, the "Additional Security Deposit"). From and after the First Amendment Execution Date, the required Security Deposit under the Lease shall be an amount equal to Five Hundred Fifty Thousand Dollars ($550,000). As set forth in Section 11.6 of the Existing Lease (and subject to all of the terms, conditions and provisions of Article 11 of the Existing Lease), the Security Deposit (including, without limitation, the Additional Security Deposit) may be in the form of cash, a letter of credit or any other security instrument acceptable to Landlord in its sole discretion.

6. Right of First Refusal. Subject to any other parties' pre-existing rights with respect to Available ROFR Premises (as defined below), Tenant shall have a right of first refusal ("ROFR") as to any rentable premises in the Building for which Landlord is seeking a tenant ("Available ROFR Premises"); provided, however, that in no event shall Landlord be required to lease any Available ROFR Premises to Tenant for any period past the date on which the Lease expires or is terminated pursuant to its terms. To the extent that Landlord renews or extends a then-existing lease with any then-existing tenant or subtenant of any space, or enters into a new lease with such then-existing tenant or subtenant for the same premises, the affected space shall not be deemed to be Available ROFR Premises. In the event Landlord receives from a third party a bona fide offer to lease Available ROFR Premises, Landlord shall provide written notice thereof to Tenant (the "Notice of Offer"), specifying the terms and conditions of a proposed lease to Tenant of the Available ROFR Premises.

6.1 Within ten (10) days following its receipt of a Notice of Offer, Tenant shall advise Landlord in writing whether Tenant elects to lease all (not just a portion) of the Available ROFR Premises on the terms and conditions set forth in the Notice of Offer. If Tenant fails to notify Landlord of Tenant's election within such ten (10) day period, then Tenant shall be deemed to have elected not to lease the Available ROFR Premises.

6.2 If Tenant timely notifies Landlord that Tenant elects to lease the Available ROFR Premises on the terms and conditions set forth in the Notice of Offer, then Landlord shall lease the Available ROFR Premises to Tenant upon the terms and conditions set forth in the Notice of Offer.

6.3 If Tenant notifies Landlord that Tenant elects not to lease the Available ROFR Premises on the terms and conditions set forth in the Notice of Offer, or if Tenant fails to notify Landlord of Tenant's election within the ten (10)-day period described above, then Landlord shall have the right to consummate the lease of the Available ROFR Premises on any terms that are acceptable to Landlord (provided, however, in the event the total amount of base rent over the term of the lease that Landlord desires to consummate for the Available ROFR Premises would be less than ninety-five percent (95%) of the total amount of base rent contemplated in the Notice of Offer, Landlord shall not consummate such lease without first complying with the procedures set forth in this Article). If Landlord does not lease the Available ROFR Premises within one hundred eighty (180) days after Tenant's election (or deemed election) not to lease the Available ROFR Premises, then the ROFR shall be fully reinstated, and Landlord shall not thereafter lease the Available ROFR Premises without first complying with the procedures set forth in this Article.

6.4 Notwithstanding anything in this Article to the contrary, Tenant shall not exercise the ROFR during such period of time that Tenant is in default under any provision of the Lease. Any attempted exercise of the ROFR during a period of time in which Tenant is so in default shall be void and of no effect. In addition, Tenant shall not be entitled to exercise the ROFR if Landlord has given Tenant two (2) or more notices of default under this Lease, whether or not the defaults are cured, during the twelve (12) month period prior to the date on which Tenant seeks to exercise the ROFR.

6.5 Notwithstanding anything in this Lease to the contrary, Tenant shall not assign or transfer the ROFR, either separately or in conjunction with an assignment or transfer of Tenant's interest in the Lease, without Landlord's prior written consent, which consent Landlord may withhold in its sole and absolute discretion.

6.6 If Tenant exercises the ROFR, Landlord does not guarantee that the Available ROFR Premises will be available on the anticipated commencement date due to a holdover by the then-existing occupants of the Available ROFR Premises or for any other reason beyond Landlord's reasonable control.

6.7 Notwithstanding anything in this Lease to the contrary, the ROFR shall expire on the date that is thirty-six (36) months following the First Amendment Execution Date.

7. Broker. Tenant represents and warrants that it has not dealt with any broker or agent in the negotiation for or the obtaining of this Amendment and agrees to reimburse, indemnify, save, defend (at Landlord's option and with counsel reasonably acceptable to Landlord, at Tenant's sole cost and expense) and hold harmless the Landlord Indemnitees for, from and against any and all cost or liability for compensation claimed by any such broker or agent employed or engaged by it or claiming to have been employed or engaged by it.

8. No Default. Tenant represents, warrants and covenants that, to the best of Tenant's knowledge, Landlord and Tenant are not in default of any of their respective obligations under the Existing Lease and no event has occurred that, with the passage of time or the giving of notice (or both) would constitute a default by either Landlord or Tenant thereunder. Landlord represents, warrants and covenants that, to the best of Landlord's knowledge, Landlord and Tenant are not in default of any of their respective obligations under the Existing Lease and no event has occurred that, with the passage of time or the giving of notice (or both) would constitute a default by either Landlord or Tenant thereunder.

9. Notices. Tenant confirms that, notwithstanding anything in the Lease to the contrary, notices delivered to Tenant pursuant to the Lease should be sent to:

Unity Biotechnology
3280 Bayshore Boulevard, Suite 100
Brisbane, CA 94005
Attention: Keith Leonard, CEO

10. Effect of Amendment. Except as modified by this Amendment, the Existing Lease and all the covenants, agreements, terms, provisions and conditions thereof shall remain in full force and effect and are hereby ratified and affirmed. In the event of any conflict between the terms contained in this Amendment and the Existing Lease, the terms herein contained shall supersede and control the obligations and liabilities of the parties.

11. Successors and Assigns. Each of the covenants, conditions and agreements contained in this Amendment shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns and sublessees. Nothing in this section shall in any way alter the provisions of the Lease restricting assignment or subletting.

12. Miscellaneous. This Amendment becomes effective only upon execution and delivery hereof by Landlord and Tenant. The captions of the paragraphs and subparagraphs in this Amendment are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof. All exhibits hereto are incorporated herein by reference. Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option for a lease, and shall not be effective as a lease, lease amendment or otherwise until execution by and delivery to both Landlord and Tenant.

13. Authority. Tenant guarantees, warrants and represents that the individual or individuals signing this Amendment have the power, authority and legal capacity to sign this Amendment on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

14. Counterparts; Facsimile and PDF Signatures. This Amendment may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document. A facsimile or portable document format (PDF) signature on this Amendment shall be equivalent to, and have the same force and effect as, an original signature.

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IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment as of the date and year first above written.

LANDLORD:

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

By: /s/ Marie Lewis
Name: Marie Lewis
Title: Vice President, Legal

TENANT:

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: /s/ Keith R. Leonard
Name: Keith R. Leonard
Title: CEO

EXHIBIT A

ADDITIONAL PREMISES

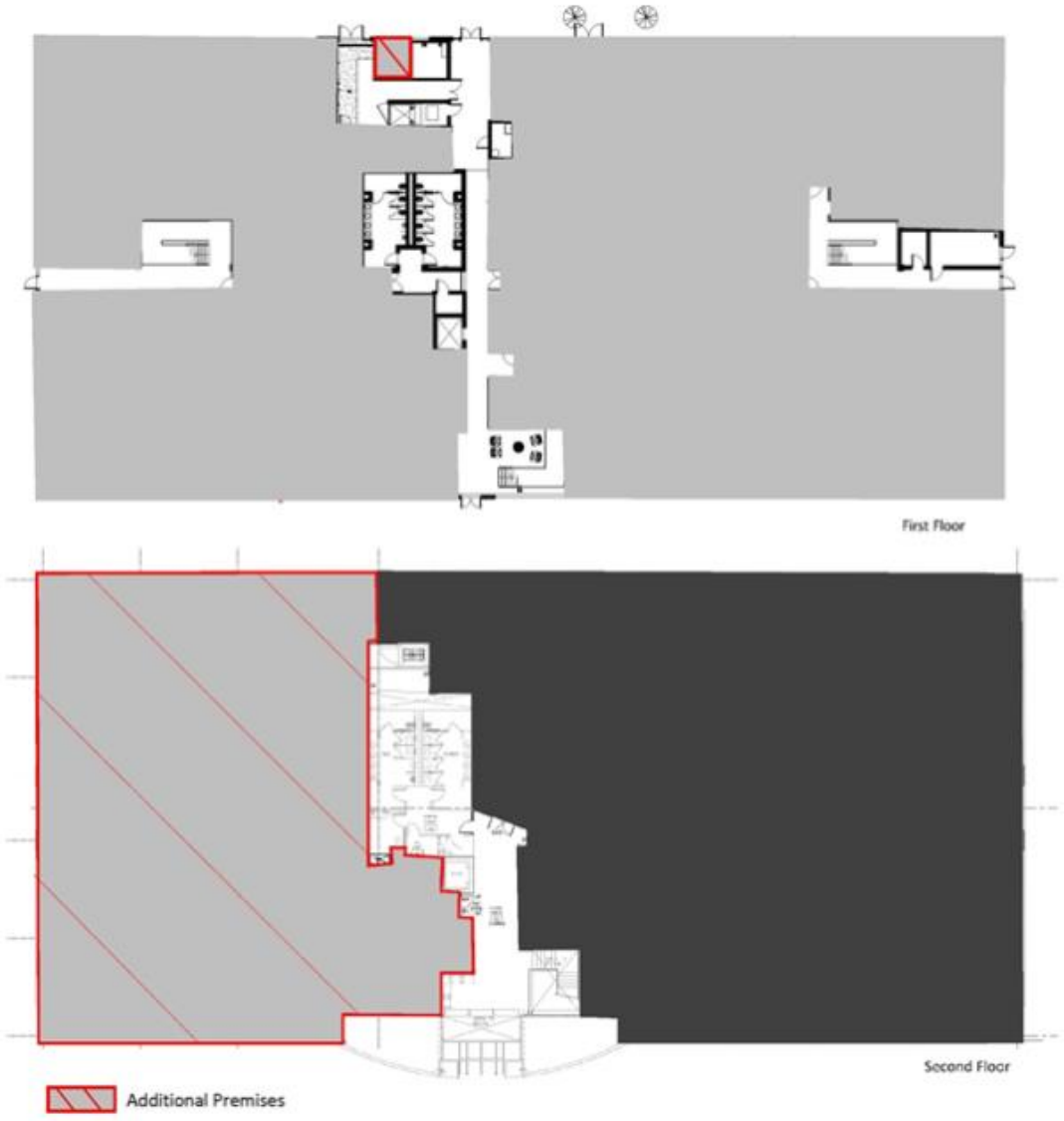


EXHIBIT A-1

PHASE I PREMISES

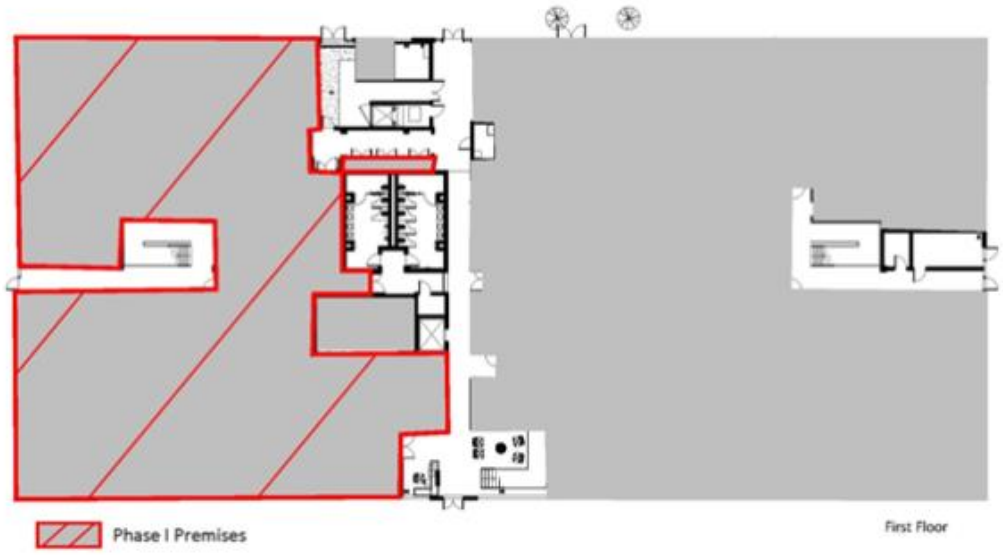


EXHIBIT A-2

PHASE II PREMISES

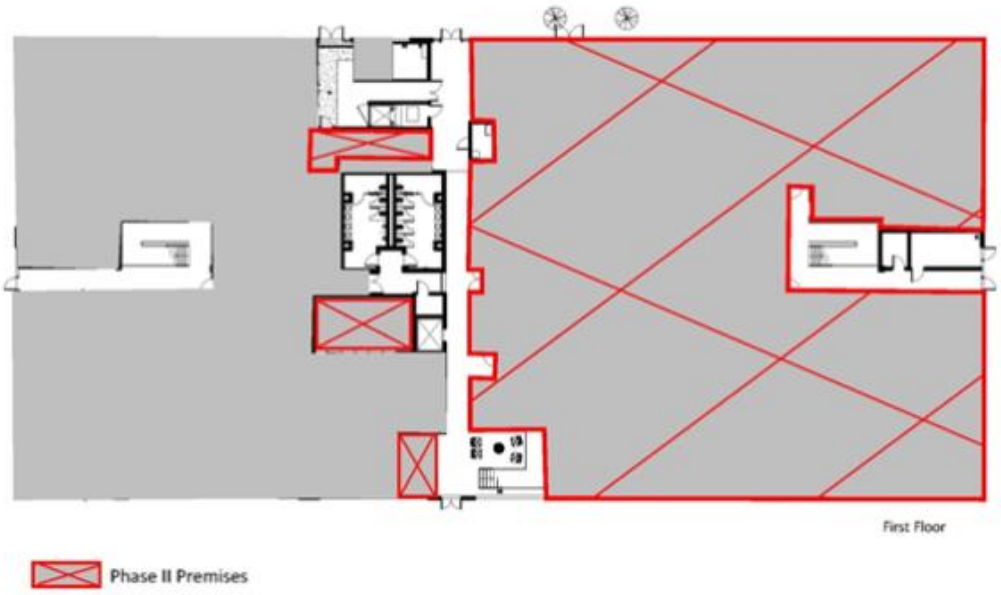


Exhibit 10.2A

SPACE LICENSE AGREEMENT

Commencement Date: October 20, 2016

Expiration Date: April 17, 2017

OWNER

Owner Name: BMR-Bayshore Boulevard LP

Notice Address: 17190 Bernardo Center Drive
San Diego, California 92128
Attn: Legal Department

Facsimile: *****

Email: *****

USER

User Name: Unity Biotechnology, Inc.

Notice Address: 3280 Bayshore Boulevard, Brisbane, California 94005

Facsimile: N/A

Email: *****

DESCRIPTION OF SPACE AND USE

Building/Space: approximately 750 rentable square feet located on the second (2nd) floor and approximately 150 rentable square feet located on the first (1st) floor, in each case in the building (the "Building") at 3280 Bayshore Boulevard in Brisbane, California, as shown on Exhibit A attached hereto (the "License Area").

Use:

With respect to the portion of the License Area located on the first (1st) floor of the Building:

General storage use in accordance with Applicable Laws (as defined below) and any other requirements of any federal, state, regional, local or municipal governmental authority, agency or subdivision (each, a "Governmental Authority").

With respect to the portion of the License Area located on the second (2nd) floor of the Building:

Office use in accordance with Applicable Laws (as defined below) and any other requirements of any Governmental Authority.

RENT AND DEPOSIT

Base Fees: $3,000	Fees should be payable to:	Security Deposit: $0
Due Date: First (1st) calendar day of each month during the Term.	BMR-Bayshore Boulevard LP Attention Entity 159 P.O. Box 511415 Los Angeles, CA 90051-7970	

THIS SPACE LICENSE AGREEMENT (this "Agreement") is entered into as of this 20th day of October, 2016 (the "Execution Date"), by and between BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Owner"), and UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("User"). In consideration of the mutual promises and agreements set forth above and hereinafter in this Agreement, the undersigned parties agree as follows:

1. License Area. Owner hereby grants to User a non-transferable right and revocable exclusive (but subject to Section 13) license for the temporary use of the License Area located in or adjacent to the Building for the term of this Agreement, as more precisely described and designated on Exhibit A attached hereto and made a part hereof. The License Area, Building and the real property on which the Building is situated are sometimes referred to collectively in this Agreement as the "Property." User acknowledges and agrees that the License Area may be relocated by Owner at any time for any reason or for no reason. Nothing in this Agreement shall be construed to create any relationship between the parties other than that of licensor and licensee.

2. Term. The "Term" of this Agreement shall commence on the Commencement Date and shall expire on the Expiration Date described above, unless sooner terminated as provided in this Agreement. If User remains in the License Area after the termination or expiration of this Agreement, then, in addition to all other remedies Owner may have at law, in equity or under this Agreement, User shall be deemed to be a licensee at sufferance only and Base Fees shall be increased to One Thousand Dollars ($1,000) per day. If User fails to surrender and vacate the License Area upon the termination or expiration of this Agreement, then User shall reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner) and hold Owner and its affiliates and their respective shareholders, members, partners, directors, officers, employees, lenders, ground lessors, successors and assigns, and Owner's contractors and agents (collectively with Owner, each an "Owner Indemnitee") harmless for, from and against any and all Claims (as defined below) arising, directly or indirectly, from such failure to surrender or vacate. The obligations of User under this Section shall survive the expiration or earlier termination of this Agreement.

3. Use. User shall occupy and use the License Area during the Term as and for the sole purposes set forth above and for no other purpose without Owner's prior written consent (which consent Owner may withhold in Owner's sole and absolute discretion). Subject to Section 13, User's right to occupy and use the License Area during the Term shall be exclusive.

4. License Fees. Base Fees and all other amounts specified in this Agreement (all such other amounts, "Additional Fees") are collectively referred to as "Fees." All Fees shall be paid without notice, demand, deduction or set-off, by check or money order, made payable to Owner at Owner's address set forth above on the first (1st) day of each month during the Term. User's obligation to pay Fees with respect to any period or obligations arising, existing or pertaining to the period prior to the date of the expiration or earlier termination of the Term or this Agreement shall survive any such expiration or earlier termination; provided, however, that nothing in this sentence shall in any way affect User's obligations with respect to any other period.

5. [Intentionally omitted].

6. Late Charges. Late payment by User to Owner of Fees and other sums due shall cause Owner to incur costs not contemplated by this Agreement, the exact amount of which shall be extremely difficult and impracticable to ascertain. Such costs include, but are not limited to, processing and accounting charges and late charges that may be imposed on Owner by the terms of any mortgage or trust deed covering the License Area. Therefore, if any installment of Fees due from User is not received by Owner within five (5) days after the date such payment is due, User shall pay to Owner an additional sum of six percent (6%) of the overdue Fees as a late charge. The parties agree that this late charge represents a fair and reasonable estimate of the costs that Owner shall incur by reason of late payment by User. In addition to the late charge, Fees not paid when due shall bear interest from the fifth (5th) day after the date due until paid at the lesser of (a) twelve percent (12%) per annum or (b) the maximum rate permitted by all federal, state and local laws, ordinances, rules, regulations and code requirements ("Applicable Laws").

7. User's Maintenance; No Improvements. User shall at all times maintain the License Area, and any equipment or property used or installed by User in the License Area, in good, clean and safe condition, free of all debris and trash. User shall not make any improvements, alterations or changes of any kind to the License Area without Owner's prior written approval (which approval may be withheld by Owner in Owner's sole and absolute discretion). In addition to all of Owner's remedies under this Agreement, if (a) User does not maintain the License Area as required under this Section or (b) repairs or replacement of any portion of the License Area or the Property is made necessary by any act, omission or negligence of User or its agents, employees, contractors, subcontractors or invitees (collectively with User, each a "User Party"), then Owner may make such repairs or provide such maintenance without liability to User for any loss or damage to User or its merchandise, fixtures or other property, or to User's business by reason of such repairs or maintenance. Further, upon completion of any such repairs or maintenance, User shall pay upon demand, as Additional Fees, Owner's costs for making such repairs or providing such maintenance, together with Owner's administrative costs related thereto, which amount shall equal one hundred twenty percent (120%) of the total cost of such repair.

8. Damage and Repairs. Any damage, destruction, graffiti or debris around, to, or on the License Area, Building or Property caused by a User Party shall be User's responsibility. If User fails to repair, clean or replace any such damage or debris within two (2) days of the expiration or termination of this Agreement, then Owner may make such repairs, clean-up or replacement. Upon completion of any such repairs, clean-up or replacement, User shall pay

upon demand, as Additional Fees, Owner's costs for making such repairs or providing such clean-up or replacement, together with Owner's administrative costs related thereto, which amount shall equal one hundred twenty percent (120%) of the total cost of such repairs, clean-up or replacement. Any damage to the License Area caused directly by Owner shall be Owner's responsibility to repair and maintain. The provisions of this Section shall survive the expiration or earlier termination of this Agreement.

9. Termination of Agreement. At any time, either party can terminate this Agreement for any reason, or no reason, by providing at least thirty (30) days' prior written notice to the other party declaring such termination. Upon the expiration or termination of this Agreement, User shall (a) return the License Area to Owner in broom clean condition and restore the License Area to at least as good a condition as it was in on the date User took possession and (b) remove its equipment and any other property from the License Area and the Building, including any property purchased or free that may have been in the property on the date of possession, unless otherwise directed by Owner. User acknowledges and agrees that it shall reimburse Owner upon demand for Owner's costs to repair any damage caused by such removal by User. Any equipment or property not removed within two (2) days of the date of termination or expiration of this Agreement shall be deemed abandoned by User, and Owner shall have the right, but not the obligation, to remove and dispose of such abandoned equipment or property at User's sole cost and risk.

10. Compliance with Laws; Liens. User shall at all times in its use of the License Area and as related to this Agreement observe and comply with Applicable Laws. Notwithstanding any other provision herein to the contrary, User shall be responsible for all liabilities, costs and expenses arising out of or in connection with the compliance of the License Area with the Americans with Disabilities Act, 42 U.S.C. § 12101, et seq., and any state and local accessibility laws, codes, ordinances and rules (collectively, and together with regulations promulgated pursuant thereto, the "ADA"), and User shall reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner) and hold harmless the Owner Indemnitees for, from and against any and all Claims (as defined below) arising out of any such failure of the License Area to comply with the ADA. The License Area has not undergone inspection by a Certified Access Specialist (as defined in California Civil Code Section 55.52). User shall obtain all permits and licenses for the operation of its business at the Building or its use or occupancy of the License Area and shall comply with all current and future rules and regulations of Owner for tenants or licensees of the Building. User shall at all times maintain sufficient supervision and control of its employees and invitees. User shall not (a) obstruct the free flow of pedestrian or vehicular traffic in any area of the Property, (b) harm the License Area, commit any waste, create a nuisance or make any use of the License Area that is offensive or (c) act or fail to act in any manner that could result in injury or harm to any person in or about the Property. User shall, and shall instruct all other User Parties to, act in accordance with Owner's rules and regulations (the "Rules and Regulations"), which are attached as Exhibit B hereto. User shall keep the License Area free and clear of any mechanics' liens and other liens. Nothing in this Agreement shall be construed as consent on the part of Owner to subject the Building or the Property to any lien or liability under the lien laws of the State in which the Building is located. The provisions of this Section shall survive the expiration or earlier termination of this Agreement.

11. Insurance. User shall, at its sole cost and expense, maintain insurance in accordance with all of the terms, covenants, conditions and provisions of Exhibit C hereto.

12. Hazardous Materials. User shall not cause or permit any Hazardous Materials (as defined below) to be brought upon, kept or used in or about the License Area, the Building or the Property. As used herein, the term "Hazardous Material" means any hazardous or toxic substance, material or waste that is or becomes regulated by any Governmental Authority.

13. Project Control. Owner may, at any and all times, enter the License Area to (a) inspect the same and to determine whether User is in compliance with its obligations hereunder, (b) supply any service Owner is required to provide hereunder, (c) alter, improve or repair any portion of the Building, including the License Area, for which access to the License Area is reasonably necessary, (d) post notices of nonresponsibility, (e) access the telephone equipment, electrical substation and fire risers and (f) show the License Area to prospective and current tenants, purchasers and lenders. In connection with any such alteration, improvement or repair as described in Subsection 13(c), Landlord may erect in the License Area or elsewhere in the Project scaffolding and other structures reasonably required for the alteration, improvement or repair work to be performed. In no event shall User's Fees abate as a result of Owner's activities pursuant to this Section. Owner shall at all times retain a key with which to unlock all of the doors in the License Area. If an emergency necessitates immediate access to the License Area, Owner may use whatever force is necessary to enter the License Area, and any such entry to the License Area shall not constitute a forcible or unlawful entry to the License Area, a detainer of the License Area, or an eviction of User from the License Area or any portion thereof.

14. Utilities, Services. Owner shall not be required to supply User with any services or utilities. User shall provide its own supplies for cleaning and janitorial services. Owner shall not be liable to User for any loss, injury or damage to persons or property caused by or resulting from any variation, failure, or interruption of any services or utilities to be provided by Owner under this Agreement due to any cause whatsoever, or resulting from Owner's failure to make any repairs or perform maintenance, if any, required to be performed by it under this Agreement.

15. Access and Parking. User and its agents, employees and invitees may have access to the License Area twenty-four (24) hours a day. Owner shall have no obligation to provide parking facilities to User in connection with this Agreement or User's use of the License Area User agrees that it shall not park in any reserved spot on the Property or in front of any roll access/loading doors to the other buildings. User must also keep a fire lane available around the Building. Any costs or liability associated with enforcing this parking access shall be User's or violator's sole responsibility.

16. Default. Any (a) failure by User to perform any term or condition of this Agreement or (b) default under that certain Lease dated as of May 13, 2016, by and between Owner and User, after the expiration of any applicable notice and cure periods, shall constitute a default under this Agreement and, in such event, Owner may exercise any remedy available to it under this Agreement, at law or in equity. Without limiting the foregoing, in the event any such default is not cured within forty-eight (48) hours of Owner's notice to User thereof, Owner may, at its option, terminate this Agreement and revoke the license granted hereby. User shall reimburse Owner for any and all costs and expenses (including attorneys' fees and costs) that Owner incurs in connection with enforcing User's obligations under this Agreement.

17. Limitation of Recovery; Waiver. There shall be no personal liability of Owner with respect to any of the terms of this Agreement. In the event of any breach or default by Owner under this Agreement, User shall look solely to the equity of Owner in the Building for satisfaction of User's remedies. User releases and waives all right of recovery that it might otherwise have against Owner, or any tenants or other licensees of the Building, and their respective agents and employees, by reason of any loss or damage resulting from any recovery, claim, action or cause of action against Owner, damage or injury or other occurrence no matter how caused, to the extent the same is either covered by User's insurance (assuming no deductible) or would have been covered had User complied with the requirements of this Agreement. Each of the covenants and agreements of this Section shall be applicable to any covenant or agreement either expressly contained in this Agreement or imposed by Applicable Laws and shall survive the expiration or earlier termination of this Agreement.

18. Assignment. User shall not, voluntarily or by operation of law, directly or indirectly (whether by merger or otherwise), assign, pledge, hypothecate or otherwise transfer this Agreement or any of User's rights, interests or obligations under this Agreement, in whole or in part, without the prior written consent of Owner in its sole and absolute discretion, and any such purported assignment, pledge, hypothecation or transfer without the prior written consent of Owner shall be null and void.

19. Brokers. User represents and warrants that it has had no dealings with any real estate broker or agent in connection with the negotiation of this Agreement and that it knows of no real estate broker or agent that is or might be entitled to a commission in connection with this Agreement. Owner is executing this Agreement in reliance upon User's representations, warranties and agreements contained within this Section. User shall reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner) and hold the Owner Indemnitees harmless for, from and against any and all Claims arising, directly or indirectly, from any claim by any broker or agent employed or engaged by User or claiming to have been employed or engaged by User.

20. Notices. Except as otherwise stated in this Agreement, any notice, consent, demand, invoice, statement or other communication required or permitted to be given under this Agreement shall be in writing and shall be given by (a) personal delivery, (b) overnight delivery with a reputable international overnight delivery service, such as FedEx, or (c) facsimile or email transmission, so long as such transmission is followed within one (1) business day by delivery utilizing one of the methods described in (a) or (b). Any such notice, consent, demand, invoice, statement or other communication shall be deemed delivered (x) upon receipt, if given in accordance with subsection (a); (y) one (1) business day after deposit with a reputable international overnight delivery service, if given in accordance with subsection (b); or (z) upon transmission, if given in accordance with subsection (c). Any notice, consent, demand, invoice, statement or other communication required or permitted to be given under this Agreement shall be addressed to the parties at the addresses set forth above. Either party may, by notice to the other given pursuant to this Section, specify additional or different addresses for notice purposes.

21. Acceptance of License Area. By taking possession of the License Area, User shall be deemed to have inspected the License Area and accepted the License Area "as is" in its present condition. User acknowledges and agrees that neither Owner, nor any employee, agent nor representative of Owner, has made any representation or warranty, express or implied, of any kind as to the condition of the License Area or its suitability for User's proposed use. User further acknowledges and agrees that Owner has no obligation to improve, maintain or repair the License Area unless said obligation is expressly set forth in this Agreement.

22. Indemnification. User agrees to reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner) and hold harmless the Owner Indemnitees for, from and against any and all demands, claims, liabilities, losses, costs, expenses, actions, causes of action, damages, suits or judgments, and all reasonable expenses (including reasonable attorneys' fees, charges and disbursements, regardless of whether the applicable demand, claim, action, cause of action or suit is voluntarily withdrawn or dismissed) incurred in investigating or resisting the same (collectively, "Claims") of any kind or nature arising from (a) any labor dispute involving User or its contractors or agents, (b) the use or enjoyment of the License Area or the Property by User or any other User Party, (c) injury to or death of any person or persons, or damage to or destruction of any property occurring in, on or about the License Area or (d) a breach of this Agreement by User or any act or omission of a User Party, except to the extent directly caused by Owner's negligence or willful misconduct. User's obligations under this Section shall not be affected, reduced or limited by any limitation on the amount or type of damages, compensation or benefits payable by or for User under workers' compensation acts, disability benefit acts, employee benefit acts or similar legislation. User's obligations under this Section shall survive the expiration or earlier termination of this Agreement.

23. Assumption of Risk. To the maximum extent permitted by Applicable Laws, User's activities on and use of the License Area and the Property shall be at User's sole risk. Notwithstanding anything in this Agreement to the contrary, Owner shall not be liable to User for, and User assumes all risk of, damage to personal property or scientific research, including loss of records kept by User within the License Area and damage or losses caused by fire, electrical malfunction, gas explosion or water damage of any type (including broken water lines, malfunctioning fire sprinkler systems, roof leaks or stoppages of lines), unless any such loss is due to Owner's willful disregard of written notice by User of need for a repair that Owner is responsible to make for an unreasonable period of time. User further waives any claim for injury to User's business or loss of income relating to any such damage or destruction as described in this Section.

24. Signage. User is responsible for all of User's signage. All signage must be pre-approved in writing by Owner and hand-written signs are not permitted.

25. Trash Removal. User must supply its own dumpster for disposal of any debris, garbage or material created or used in the use of the License Area. User must notify Owner of its use of a dumpster and locate the dumpster in such area as may be designated by Owner from time to time. User is solely responsible for all costs associated with obtaining, maintaining and disposing of the dumpster. User acknowledges that other dumpsters may exist on the site but that User is not to use any other means of disposal on site except its own dumpster or means of disposal off-site. Any costs of enforcing User's obligations under this Section shall be User's sole responsibility. Further, upon completion of any such disposal, User shall pay upon demand, as Additional Fees, Owner's costs for making such additional disposal, together with Owner's administrative costs related thereto, which amount shall equal one hundred twenty percent (120%) of the total cost of such disposal.

26. Signatures Required. Submission of this instrument for examination or signature by User does not constitute a reservation of or option for a license, and shall not be effective as a license or otherwise until execution by and delivery to both Owner and User.

27. Subordination and Attornment. This Agreement shall be subject and subordinate to the lien of any mortgage, deed of trust, or lease in which Owner is tenant now or hereafter in force against the Building or the Property and to all advances made or hereafter to be made upon the security thereof without the necessity of the execution and delivery of any further instruments on the part of User to effectuate such subordination. In the event any proceedings are brought for foreclosure, or in the event of the exercise of the power of sale under any mortgage or deed of trust made by Owner covering the License Area, User shall at the election of the purchaser at such foreclosure or sale attorn to the purchaser upon any such foreclosure or sale and recognize such purchaser as Owner under this Agreement.

28. Force Majeure. Any covenants on Owner's part to furnish any service pursuant to any of the terms, covenants, conditions, provisions or agreements of this Agreement, or to perform any act or thing for the benefit of User, shall not be deemed breached if Owner is unable to furnish or perform the same by virtue of accident; breakage; repair; casualty; physical natural disaster (but excluding weather conditions except for Sever Weather Conditions (as defined below)); strike, lockout or other labor disturbance or labor dispute; act of terrorism; riot or civil disturbance; war or insurrection; shortage of materials, which shortage is not unique to Owner; governmental regulation, moratorium or other governmental action, inaction or delay; Severe Weather Conditions (as hereinafter defined); or any other causes beyond Owner's reasonable control (collectively, "Force Majeure"). "Severe Weather Conditions" means weather conditions that are materially worse than those that reasonably would be anticipated for the Property at the applicable time based on historic meteorological records.

29. Construction. Where applicable in this Agreement, the singular includes the plural and the masculine or neuter includes the masculine, feminine and neuter. The words "include," "includes," "included" and "including" mean "'include,' etc., without limitation." The word "shall" is mandatory and the word "may" is permissive. The section headings of this Agreement are not a part of this Agreement and shall have no effect upon the construction or interpretation of any part of this Agreement. Owner and User have each participated in the drafting and negotiation of this Agreement, and the language in all parts of this Agreement shall be in all cases construed as a whole according to its fair meaning and not strictly for or against either Owner or User.

30. Attorneys' Fees. Except as otherwise expressly set forth in this Agreement, each party shall pay its own costs and expenses incurred in connection with this Agreement and such party's performance under this Agreement, provided, that if either party commences an action, proceeding, demand, claim, action, cause of action or suit against the other party arising out of or in connection with this Agreement, then the substantially prevailing party shall be reimbursed by the other party for all reasonable costs and expenses, including reasonable attorneys' fees and expenses, incurred by the substantially prevailing party in such action, proceeding, demand, claim, action, cause of action or suit, and in any appeal in connection therewith (regardless of whether the applicable action, proceeding, demand, claim, action, cause of action, suit or appeal is voluntarily withdrawn or dismissed).

31. Time of the Essence. Time is of the essence with respect to the performance of every provision of this Agreement.

32. Integration. The terms of this Agreement are intended by the parties as a final, complete and exclusive expression of their agreement with respect to the terms that are included in this Agreement, and may not be contradicted or supplemented by evidence of any other prior or contemporaneous agreement.

33. Independent Obligations. Notwithstanding anything to the contrary contained in this Agreement, User's obligations under this Agreement are independent and shall not be conditioned upon performance by Owner.

34. Reasonable Consent. Whenever consent or approval of either party is required pursuant to this Agreement, that party shall not unreasonably withhold, condition or delay such consent or approval, except as may be expressly set forth to the contrary in this Agreement.

35. Severability. Any provision of this Agreement that shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof, and all other provisions of this Agreement shall remain in full force and effect and shall be interpreted as if the invalid, void or illegal provision did not exist.

36. Successors and Assigns. Each of the covenants, conditions and agreements contained in this Agreement shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns. Nothing in this section shall in any way alter the provisions of this Agreement restricting assignment.

37. No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns, and nothing in this Agreement shall give or be construed to give any other person or entity any legal or equitable rights.

38. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of California, without regard to California's conflict of law principles.

39. Authority. User guarantees, warrants and represents that the individual or individuals signing this Agreement have the power, authority and legal capacity to sign this Agreement on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

40. Further Assurances. User shall take all such actions and execute all such documents as are reasonable and necessary to implement or evidence the transactions contemplated by this Agreement.

41. Counterparts. This Agreement may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document.

42. Amendment. No provision of this Agreement may be modified, amended or supplemented except by an agreement in writing signed by Owner and User.

43. No Waiver. No waiver of any term, covenant or condition of this Agreement shall be binding unless executed in writing by the party entitled to the benefit of such term, covenant or condition. The waiver of any breach or default of any term, covenant or condition contained in this Agreement shall not be deemed to be a waiver of any preceding or subsequent breach or default of such term, covenant or condition or any other term, covenant or condition of this Agreement. Except as expressly provided in this Agreement, the rights and remedies under this Agreement are in addition to and not exclusive of any other rights, remedies, powers and privileges under this Agreement or available at law, in equity or otherwise. No failure to exercise or delay in exercising any right, remedy, power or privilege shall operate as a waiver thereof, and no single or partial exercise of any right, remedy, power or privilege shall preclude the exercise of any other right, remedy, power or privilege.

44. Waiver of Jury Trial. To the extent permitted by applicable laws, the parties waive trial by jury in any action, proceeding or counterclaim brought by the other party hereto related to matters arising out of or in any way connected with this Agreement, User's use or occupancy of the License Area or any claim of injury or damage related to this Agreement or the License Area.

45. Facsimile and PDF Signatures. A facsimile or portable document format (PDF) signature on this Agreement shall be equivalent to, and have the same force and effect as, an original signature.

46. Covenant and Condition. Each provision of this Agreement performable by User shall be deemed both a covenant and a condition.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Owner and User have hereunto set their hands as of the Execution Date, and acknowledge that they possess the requisite authority to enter into this transaction and to execute this Agreement.

OWNER:

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

By: /s/ Kevin M. Simonsen
Name: Kevin M. Simonsen
Title: Sr. Vice President, Sr. Counsel

USER:

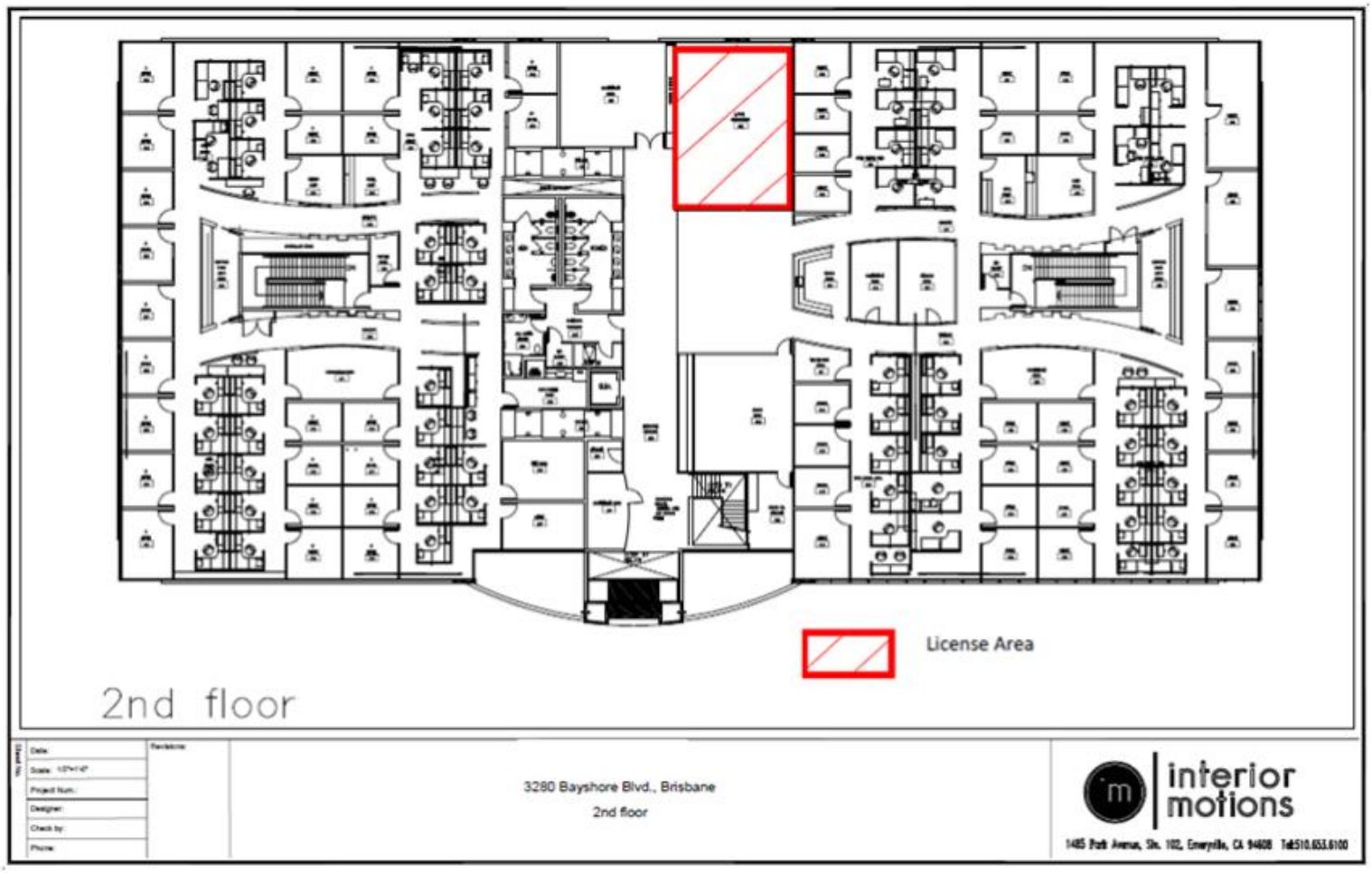
UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

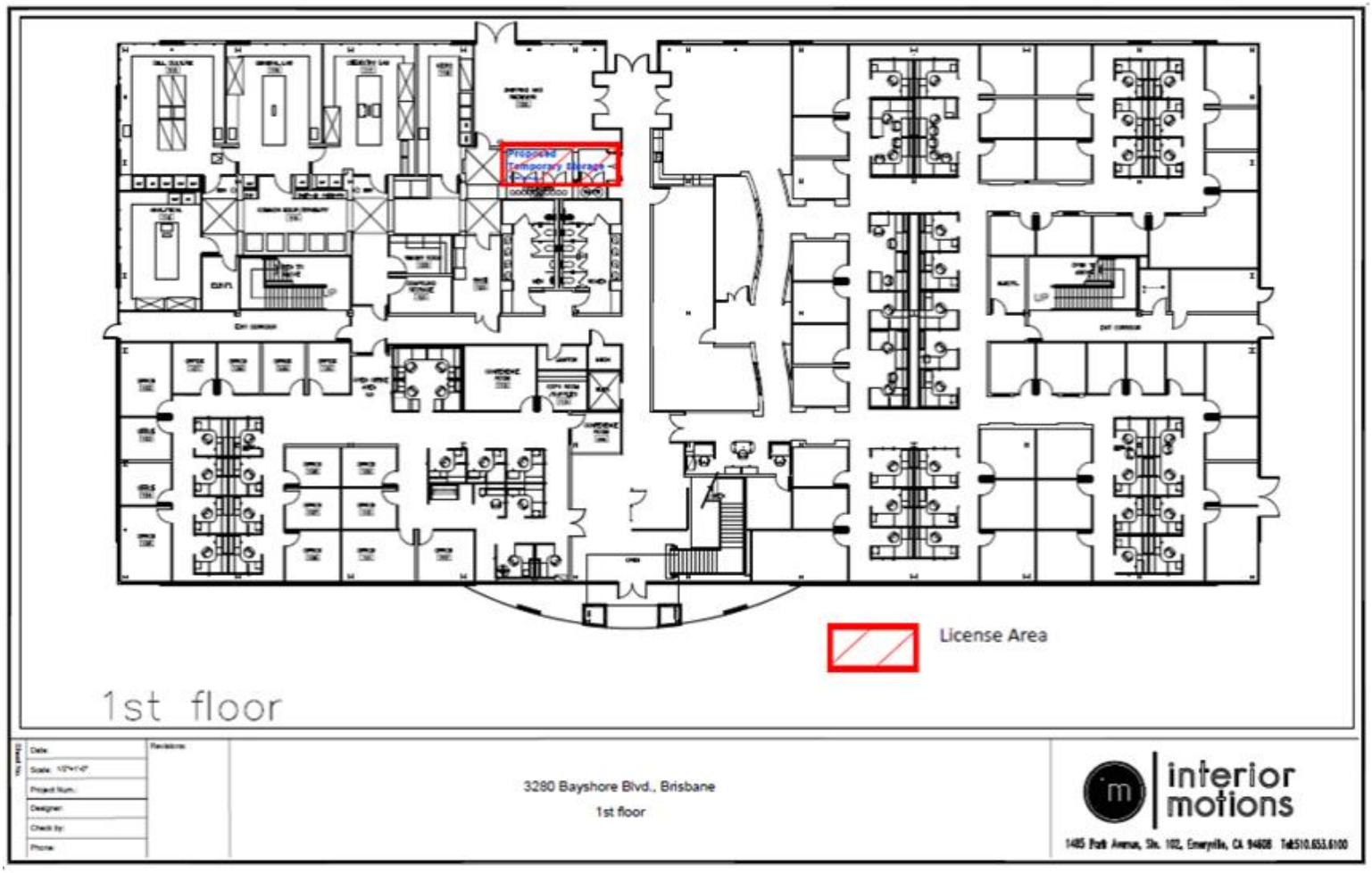
By: /s/ Nathaniel David
Name: Nathaniel David
Title: CEO

EXHIBIT A

LICENSE AREA

[See attached]


License Area
2nd floor
3280 Bayshore Blvd., Brisbane
2nd floor
interior motions
1485 Park Avenue, Ste. 102, Emeryville, CA 94608 Tel:510.653.6100



3280 Bayshore Blvd., Brisbane

1st floor

interior motions

1485 Park Avenue, Ste. 102, Emeryville, CA 94608 Tel:510.653.6100

EXHIBIT B

RULES AND REGULATIONS

NOTHING IN THESE RULES AND REGULATIONS ("RULES AND REGULATIONS") SHALL SUPPLANT ANY PROVISION OF THE AGREEMENT. IN THE EVENT OF A CONFLICT OR INCONSISTENCY BETWEEN THESE RULES AND REGULATIONS AND THE AGREEMENT, THE AGREEMENT SHALL PREVAIL.

1. Except as specifically provided in the Agreement to which these Rules and Regulations are attached, no sign, placard, picture, advertisement, name or notice shall be installed or displayed on any part of the outside of the License Area or the Building without Owner's prior written consent. Owner shall have the right to remove, at User's sole cost and expense and without notice, any sign installed or displayed in violation of this rule.

2. If Owner objects in writing to any curtains, blinds, shades, screens or hanging plants or other similar objects attached to or used in connection with any window or door of the License Area or placed on any windowsill, which window, door or windowsill is (a) visible from the exterior of the License Area and (b) not included in plans approved by Owner, then User shall promptly remove said curtains, blinds, shades, screens or hanging plants or other similar objects at its sole cost and expense.

3. User shall not obstruct any sidewalks or entrances to the Building, or any halls, passages, exits, entrances or stairways within the License Area, in any case that are required to be kept clear for health and safety reasons.

4. No deliveries shall be made that impede or interfere with any tenants in or the operation of the Building.

5. User shall not place a load upon any floor of the License Area that exceeds the load per square foot that (a) such floor was designed to carry or (b) that is allowed by Applicable Laws. Fixtures and equipment that cause noises or vibrations that may be transmitted to the structure of the Building to such a degree as to be objectionable to any tenant shall be placed and maintained by User, at User's sole cost and expense, on vibration eliminators or other devices sufficient to eliminate such noises and vibrations to levels reasonably acceptable to Owner and any tenants of the Building.

6. User shall not use any method of heating or air conditioning other than that shown in plans approved by Owner.

7. User shall not install any radio, television or other antenna, cell or other communications equipment, or any other devices on the roof or exterior walls of the License Area except to the extent shown on plans approved by Owner. User shall not interfere with radio, television or other communications from or in the License Area or elsewhere.

8. Canvassing, peddling, soliciting and distributing handbills or any other written material within, on or around the Building (other than within the License Area) are prohibited, and User shall cooperate to prevent such activities.

9. User shall store all of its trash, garbage and Hazardous Materials within its License Area or in designated receptacles outside of the License Area. User shall not place in any such receptacle any material that cannot be disposed of in the ordinary and customary manner of trash, garbage and Hazardous Materials disposal.

10. The License Area shall not be used for any improper, immoral or objectionable purpose. No cooking shall be done or permitted on the License Area; provided, however, that User may use (a) equipment approved in accordance with the requirements of insurance policies that Owner or User is required to purchase and maintain pursuant to the Agreement for brewing coffee, tea, hot chocolate and similar beverages, (b) microwave ovens for employees' use and (c) equipment shown on plans approved by Owner; provided, further, that any such equipment and microwave ovens are used in accordance with Applicable Laws.

11. User shall not, without Owner's prior written consent, use the name of the Building, if any, in connection with or in promoting or advertising User's business except as User's address.

12. User shall comply with all safety, fire protection and evacuation procedures and regulations established by Owner or any Governmental Authority.

13. User assumes any and all responsibility for protecting the License Area from theft, robbery and pilferage, which responsibility includes keeping doors locked and other means of entry to the License Area closed.

14. Owner may waive any one or more of these Rules and Regulations for the benefit of User or any tenant or other user, but no such waiver by Owner shall be construed as a waiver of such Rules and Regulations in favor of User or any tenant or other user, nor prevent Owner from thereafter enforcing any such Rules and Regulations against any or all of the tenants or other users of the Building, including User.

15. These Rules and Regulations are in addition to, and shall not be construed to in any way modify or amend, in whole or in part, the terms covenants, agreements and conditions of the Agreement.

16. Owner reserves the right to make such other and reasonable rules and regulations as, in its judgment, may from time to time be needed for safety and security, the care and cleanliness of the Building, or the preservation of good order therein; provided, however, that Owner shall provide written notice to User of such rules and regulations prior to them taking effect. User agrees to abide by these Rules and Regulations and any additional rules and regulations issued or adopted by Owner.

User shall be responsible for the observance of these Rules and Regulations by User's employees, agents, clients, customers, invitees and guests.

EXHIBIT C

INSURANCE

All capitalized terms used but not otherwise defined herein shall have the meanings given them in the Agreement.

1. User shall, at its own cost and expense, procure and maintain in effect, beginning on the Commencement Date or the date of occupancy, whichever occurs first, and continuing throughout the Term (and occupancy by User, if any, after termination of the Agreement) with insurers financially acceptable and lawfully authorized to do business in the state where the Property is located Commercial General Liability insurance on a broad-based occurrence coverage form, with limits of not less than Two Million Dollars ($2,000,000) per occurrence and in the aggregate for bodily injury (including death) and for property damage with respect to the License Area (including $100,000 fire legal liability (each loss)); automobile liability insurance with a minimum limit of One Million Dollars ($1,000,000) combined single limit bodily injury and property damage each accident (with coverage including all vehicles owned, leased, hired or borrowed). Claims-made coverage is permitted, provided the policy retroactive date is continuously maintained prior to the commencement date of the Agreement, and coverage is continuously maintained during all periods in which User occupies the License Area.

2. User shall, at its own cost and expense, procure and maintain in effect, beginning on the Commencement Date or the date of occupancy, whichever occurs first, and continuing throughout the Term (and occupancy by User, if any, after termination of the Agreement) with insurers financially acceptable and lawfully authorized to do business in the state where the Property is located Workers' Compensation insurance in compliance with all statutory laws of the State of California. Employer's Liability must be at least in the amount of One Million Dollars ($1,000,000) for bodily injury by accident for each employee, One Million Dollars ($1,000,000) for bodily injury by disease for each employee, and One Million Dollars ($1,000,000) bodily injury by disease for policy limit. User's Workers' Compensation policies shall be endorsed to waive subrogation against Owner, the other Additional Insureds and their respective consultants and agents.

3. The insurance required to be purchased and maintained by User hereunder shall name Owner, BioMed Realty, L.P., and BRE Edison Parent, L.P., BioMed Realty LLC and their respective officers, directors, employees, agents, general partners, members, subsidiaries, affiliates, lenders and ground lessors ("Owner Parties") as additional insureds as respects liability arising from work or operations performed by or on behalf of User and User's use or occupancy of the License Area. Said insurance shall be with companies having a current rating of not less than A- and financial category rating of at least Class VII in "A.M. Best's Insurance Guide" current edition. User shall obtain for Owner from the insurance broker/agent or cause the insurance broker/agent to furnish certificates of insurance evidencing all coverages required herein to Owner. Owner reserves the right to require complete, certified copies of all required insurance policies including any endorsements. No such policy shall be cancelable or subject to reduction of coverage or other modification or cancellation except after twenty (20) days' prior written notice to Owner from the insurer (except in the event of non-payment of premium, in which case ten (10) days written notice shall be given). Should carrier be unwilling or unable to

provide such notice, User shall provide notice to Owner in accordance with this Section. All such policies shall be written as primary policies, not contributing with and not in excess of the coverage that Owner may carry. User's required policies shall contain severability of interests clauses stating that, except with respect to limits of insurance, coverage shall apply separately to each insured or additional insured. User's policies shall contain dedicated or per location limits endorsements so that the amounts of insurance required herein shall not be prejudiced by losses at other locations. User shall, at least five (5) days prior to the expiration of such policies, furnish Owner with renewal certificates of insurance or binders. User agrees that if User does not take out and maintain such insurance, Owner may (but shall not be required to) procure said insurance on User's behalf and at its cost to be paid by User within thirty (30) days of receipt of an invoice from Owner.

4. User shall, at User's sole cost and expense, carry such insurance as User desires for User's protection with respect to personal property of User or business interruption.

5. In each instance where insurance is to name Owner Parties as additional insureds, User shall, upon Owner's written request, also designate and furnish certificates evidencing such Owner Parties as additional insureds to (a) any lender of Owner holding a security interest in the Building or the Property, (b) the landlord under any lease whereunder Owner is a tenant of the Property if the interest of Owner is or shall become that of a tenant under a ground lease rather than that of a fee owner and (c) any management company retained by Owner to manage the Property.

6. User and each of User's respective insurers hereby waive any and all rights of recovery or subrogation against Owner or against any Owner Parties as respects any loss, damage, claims, suits or demands, howsoever caused, that are covered, or should have been covered, by valid and collectible insurance, including any deductibles or self-insurance maintained thereunder. If necessary, User agrees to endorse the required insurance policies to permit waivers of subrogation as required hereunder and reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner) and hold the Owner Indemnitees harmless for, from and against any and all Claims incurred as a result of a failure to obtain such waivers of subrogation from insurers. User, upon obtaining the policies of insurance required or permitted hereunder, shall give notice to the insurance carrier or carriers that the foregoing waiver of subrogation is contained in this Agreement. If the release of Owner, as set forth in the first sentence of this Section, shall contravene Applicable Laws, then the liability of User shall be deemed not released but shall be secondary to User's insurer.

Owner may require insurance policy limits required hereunder to be raised to conform with requirements of Owner's lender or to bring coverage limits to levels then being required of new tenants within the Property.

Exhibit 10.2B

FIRST AMENDMENT TO SPACE LICENSE AGREEMENT

THIS FIRST AMENDMENT TO SPACE LICENSE AGREEMENT (this "Amendment") is entered into as of this 5th day of December, 2016 (the "First Amendment Execution Date"), by and between BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Owner"), and UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("User").

RECITALS

A. WHEREAS, Owner and User are parties to that certain Space License Agreement dated as of October 20, 2016 (as the same may have been amended, amended and restated, supplemented or modified from time to time, the "Existing Agreement"), whereby Owner granted to User a license to use certain space (the "Existing License Area") in the building at 3280 Bayshore Boulevard in Brisbane, California (the "Building");

B. WHEREAS, Owner and User desire to modify the Existing License Area to include that certain space containing approximately two hundred seventy-five (275) rentable square feet located on the second (2nd) floor of the Building (as more particularly described on Exhibit A attached hereto, the "First Amendment License Area"); and

C. WHEREAS, Owner and User desire to modify and amend the Existing Agreement only in the respects and on the conditions hereinafter stated.

AGREEMENT

NOW, THEREFORE, Owner and User, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, agree as follows:

1. Definitions. For purposes of this Amendment, capitalized terms shall have the meanings ascribed to them in the Existing Agreement unless otherwise defined herein. The Existing Agreement, as amended by this Amendment, is referred to collectively herein as the "Agreement." From and after the date hereof, the term "Agreement," as used in the Existing Agreement, shall mean the Existing Agreement, as amended by this Amendment.

2. First Amendment License Area. Effective as of the First Amendment Execution Date, the License Area is hereby expanded to include the First Amendment License Area. From and after the First Amendment Execution Date, the term "License Area" as used in the Agreement shall mean the Existing License Area plus the First Amendment License Area.

2.1 Term. The Term with respect to the First Amendment License Area shall commence on the First Amendment Execution Date and shall thereafter be coterminous with the Term for the Existing License Area, such that the Term with respect to the entire License Area (including both the Existing License Area and the First Amendment License Area) shall expire on the Expiration Date.

2.2 Use. Notwithstanding anything to the contrary in the Existing Agreement, the permitted Use with respect to the First Amendment License Area shall be general storage, break room, shower and changing room use, all in accordance with Applicable Laws and any other requirements of any Governmental Authority.

2.3 Condition. User acknowledges that (a) it is fully familiar with the condition of the First Amendment License Area and, notwithstanding anything to the contrary in the Agreement, agrees to accept the same in its condition "as is" as of the First Amendment Execution Date, (b) neither Owner nor any agent of Owner has made (and neither Owner nor any agent of Owner hereby makes) any representation or warranty of any kind whatsoever, express or implied, regarding the First Amendment License Area, including (without limitation) any representation or warranty with respect to the condition of the First Amendment License Area or with respect to the suitability of the First Amendment License Area for the conduct of User's business and (c) Owner shall have no obligation to alter, repair or otherwise prepare the First Amendment License Area for User's occupancy or to pay for any improvements to the First Amendment License Area. The First Amendment License Area has not undergone inspection by a Certified Access Specialist (as defined in California Civil Code Section 55.52).

3. Base Fees. Notwithstanding anything to the contrary in the Existing Agreement, commencing on the First Amendment Execution Date and continuing throughout the remainder of the Term, Base Fees shall equal Five Thousand Dollars ($5,000) per month (prorated for partial months).

4. Broker. User represents and warrants that it has not dealt with any broker or agent in the negotiation for or the obtaining of this Amendment and agrees to reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner, at User's sole cost and expense) and hold harmless the Owner Indemnitees for, from and against any and all cost or liability for compensation claimed by any such broker or agent employed or engaged by it or claiming to have been employed or engaged by it.

5. No Default. User represents, warrants and covenants that, to the best of User's knowledge, Owner and User are not in default of any of their respective obligations under the Existing Agreement and no event has occurred that, with the passage of time or the giving of notice (or both) would constitute a default by either Owner or User thereunder.

6. Effect of Amendment. Except as modified by this Amendment, the Existing Agreement and all the covenants, agreements, terms, provisions and conditions thereof shall remain in full force and effect and are hereby ratified and affirmed. In the event of any conflict between the terms contained in this Amendment and the Existing Agreement, the terms herein contained shall supersede and control the obligations and liabilities of the parties.

7. Successors and Assigns. Each of the covenants, conditions and agreements contained in this Amendment shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns. Nothing in this section shall in any way alter the provisions of the Agreement restricting assignment.

8. Miscellaneous. This Amendment becomes effective only upon execution and delivery hereof by Owner and User. The captions of the paragraphs and subparagraphs in this Amendment are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof. All exhibits hereto are incorporated herein by reference.

9. Authority. User guarantees, warrants and represents that the individual or individuals signing this Amendment have the power, authority and legal capacity to sign this Amendment on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

10. Counterparts; Facsimile and PDF Signatures. This Amendment may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document. A facsimile or portable document format (PDF) signature on this Amendment shall be equivalent to, and have the same force and effect as, an original signature.

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IN WITNESS WHEREOF, Owner and User have executed this Amendment as of the date and year first above written.

OWNER:

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

By: /s/ Kevin M. Simonsen
Name: Kevin M. Simonsen
Title: Sr. Vice President, Sr. Counsel

USER:

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: /s/ Nathaniel David
Name: Nathaniel David
Title: CEO

EXHIBIT A

FIRST AMENDMENT LICENSE AREA

Exhibit 10.2C

SECOND AMENDMENT TO SPACE LICENSE AGREEMENT

THIS SECOND AMENDMENT TO SPACE LICENSE AGREEMENT (this "Amendment") is entered into as of this 30th day of January, 2017 (the "Second Amendment Execution Date"), by and between BMR-BAYSHORE BOULEVARD LP, a Delaware limited partnership ("Owner"), and UNITY BIOTECHNOLOGY, INC., a Delaware corporation ("User").

RECITALS

A. WHEREAS, Owner and User are parties to that certain Space License Agreement dated as of October 20, 2016, as amended by that certain First Amendment to Space License Agreement dated as of December 5, 2016 (collectively, and as the same may have been further amended, amended and restated, supplemented or modified from time to time, the "Existing Agreement"), whereby Owner granted to User a license to use certain space (the "Existing License Area") in the building at 3280 Bayshore Boulevard in Brisbane, California (the "Building");

B. WHEREAS, Owner and User desire to modify the Existing License Area to include that certain space containing approximately one thousand five hundred (1,500) rentable square feet located on the second (2nd) floor of the Building (as more particularly described on Exhibit A attached hereto, the "Second Amendment License Area"); and

C. WHEREAS, Owner and User desire to modify and amend the Existing Agreement only in the respects and on the conditions hereinafter stated.

AGREEMENT

NOW, THEREFORE, Owner and User, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, agree as follows:

1. Definitions. For purposes of this Amendment, capitalized terms shall have the meanings ascribed to them in the Existing Agreement unless otherwise defined herein. The Existing Agreement, as amended by this Amendment, is referred to collectively herein as the "Agreement." From and after the date hereof, the term "Agreement," as used in the Existing Agreement, shall mean the Existing Agreement, as amended by this Amendment.

2. Second Amendment License Area. Effective as of the Second Amendment Execution Date, the License Area is hereby expanded to include the Second Amendment License Area. From and after the Second Amendment Execution Date, the term "License Area" as used in the Agreement shall mean the Existing License Area plus the Second Amendment License Area.

2.1 Term. The Term with respect to the Second Amendment License Area shall commence on the Second Amendment Execution Date and shall thereafter be coterminous with the Term for the Existing License Area, such that the Term with respect to the entire License Area (including both the Existing License Area and the Second Amendment License Area) shall expire on the Expiration Date.

2.2 Use. Notwithstanding anything to the contrary in the Existing Agreement, the permitted Use with respect to the Second Amendment License Area shall be general office use in accordance with Applicable Laws and any other requirements of any Governmental Authority.

2.3 Condition. User acknowledges that (a) it is fully familiar with the condition of the Second Amendment License Area and, notwithstanding anything to the contrary in the Agreement, agrees to accept the same in its condition "as is" as of the Second Amendment Execution Date, (b) neither Owner nor any agent of Owner has made (and neither Owner nor any agent of Owner hereby makes) any representation or warranty of any kind whatsoever, express or implied, regarding the Second Amendment License Area, including (without limitation) any representation or warranty with respect to the condition of the Second Amendment License Area or with respect to the suitability of the Second Amendment License Area for the conduct of User's business and (c) Owner shall have no obligation to alter, repair or otherwise prepare the Second Amendment License Area for User's occupancy or to pay for any improvements to the Second Amendment License Area. The Second Amendment License Area has not undergone inspection by a Certified Access Specialist (as defined in California Civil Code Section 55.52).

3. Base Fees. Notwithstanding anything to the contrary in the Existing Agreement, commencing on the Second Amendment Execution Date and continuing throughout the remainder of the Term, Base Fees shall equal Ten Thousand Dollars ($10,000) per month (prorated for partial months).

4. Broker. User represents and warrants that it has not dealt with any broker or agent in the negotiation for or the obtaining of this Amendment and agrees to reimburse, indemnify, save, defend (at Owner's option and with counsel reasonably acceptable to Owner, at User's sole cost and expense) and hold harmless the Owner Indemnitees for, from and against any and all cost or liability for compensation claimed by any such broker or agent employed or engaged by it or claiming to have been employed or engaged by it.

5. No Default. User represents, warrants and covenants that, to the best of User's knowledge, Owner and User are not in default of any of their respective obligations under the Existing Agreement and no event has occurred that, with the passage of time or the giving of notice (or both) would constitute a default by either Owner or User thereunder.

6. Effect of Amendment. Except as modified by this Amendment, the Existing Agreement and all the covenants, agreements, terms, provisions and conditions thereof shall remain in full force and effect and are hereby ratified and affirmed. In the event of any conflict between the terms contained in this Amendment and the Existing Agreement, the terms herein contained shall supersede and control the obligations and liabilities of the parties.

7. Successors and Assigns. Each of the covenants, conditions and agreements contained in this Amendment shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns. Nothing in this section shall in any way alter the provisions of the Agreement restricting assignment.

8. Miscellaneous. This Amendment becomes effective only upon execution and delivery hereof by Owner and User. The captions of the paragraphs and subparagraphs in this Amendment are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof. All exhibits hereto are incorporated herein by reference.

9. Authority. User guarantees, warrants and represents that the individual or individuals signing this Amendment have the power, authority and legal capacity to sign this Amendment on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

10. Counterparts; Facsimile and PDF Signatures. This Amendment may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document. A facsimile or portable document format (PDF) signature on this Amendment shall be equivalent to, and have the same force and effect as, an original signature.

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IN WITNESS WHEREOF, Owner and User have executed this Amendment as of the date and year first above written.

OWNER:

BMR-BAYSHORE BOULEVARD LP,
a Delaware limited partnership

By: /s/ Scott Altick
Name: Scott Altick
Title: V.P.

USER:

UNITY BIOTECHNOLOGY, INC.,
a Delaware corporation

By: /s/ Nathaniel David
Name: Nathaniel David
Title: President

EXHIBIT A

SECOND AMENDMENT LICENSE AREA

UNITY BIOTECHNOLOGY, INC.

2013 EQUITY INCENTIVE PLAN

1. Purposes of the Plan. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock and Restricted Stock Units.

2. Definitions. As used herein, the following definitions will apply:

(a) "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) "Applicable Laws" means the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

(c) "Award" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, or Restricted Stock Units.

(d) "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

(e) "Board" means the Board of Directors of the Company.

(f) "Change in Control" means the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than 50% of the total voting power of the stock of the Company, except that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board will not be considered a Change in Control; or

(ii) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) all or substantially all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 2(f), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(g) "Code" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein will be a reference to any successor or amended section of the Code.

(h) "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by the compensation committee of the Board, in accordance with Section 4 hereof.

(i) "Common Stock" means the common stock of the Company.

(j) "Company" means Unity Biotechnology, Inc., a Delaware corporation, or any successor thereto.

(k) "Consultant" means any person, including an advisor, engaged by the Company or a Parent or Subsidiary to render services to such entity.

(l) "Director" means a member of the Board.

(m) "Disability" means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

(n) "Employee" means any person, including officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(o) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(p) "Exchange Program" means a program under which (i) outstanding Awards are surrendered or cancelled in exchange for Awards of the same type (which may have higher or lower exercise prices and different terms), Awards of a different type, and/or cash, (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (iii) the exercise price of an outstanding Award is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(q) "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(iii) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

(r) "Incentive Stock Option" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.

(s) "Nonstatutory Stock Option" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(t) "Option" means a stock option granted pursuant to the Plan.

(u) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

(v) "Participant" means the holder of an outstanding Award.

(w) "Period of Restriction" means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

(x) "Plan" means this 2013 Equity Incentive Plan.

(y) "Restricted Stock" means Shares issued pursuant to an Award of Restricted Stock under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

(z) "Restricted Stock Unit" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(aa) "Service Provider" means an Employee, Director or Consultant.

(bb) "Share" means a share of the Common Stock, as adjusted in accordance with Section 13 of the Plan.

(cc) "Stock Appreciation Right" means an Award, granted alone or in connection with an Option, that pursuant to Section 7 is designated as a Stock Appreciation Right.

(dd) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

3. Stock Subject to the Plan.

(a) Stock Subject to the Plan. Subject to the provisions of Section 13 of the Plan, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan is 5,672,576 Shares. The Shares may be authorized but unissued, or reacquired Common Stock.

(b) Lapsed Awards. If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program, or, with respect to Restricted Stock or Restricted Stock Units, is forfeited to or repurchased by the Company due to the failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares) which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, only Shares actually issued pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock or Restricted Stock Units are repurchased by the Company or are forfeited to the Company due to the failure to vest, such Shares will become available for future grant under the Plan. Shares used to pay the exercise price of an Award or to satisfy the tax withholding obligations related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment as provided in Section 13, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3(a), plus, to the extent allowable under Code Section 422 and the Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Section 3(b).

(c) Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. Administration of the Plan.

(a) Procedure.

(i) Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) Other Administration. Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which Committee will be constituted to satisfy Applicable Laws.

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(i) to determine the Fair Market Value;

(ii) to select the Service Providers to whom Awards may be granted hereunder;

(iii) to determine the number of Shares to be covered by each Award granted hereunder;

(iv) to approve forms of Award Agreements for use under the Plan;

(v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine;

(vi) to institute and determine the terms and conditions of an Exchange Program;

(vii) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;

(ix) to modify or amend each Award (subject to Section 18(c) of the Plan), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option (subject to Section 6(d));

(x) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 14;

(xi) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(xii) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award; and

(xiii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards.

5. Eligibility. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, and Restricted Stock Units may be granted to Service Providers. Incentive Stock Options may be granted only to Employees.

6. Stock Options.

(a) Grant of Options. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Options in such amounts as the Administrator, in its sole discretion, will determine.

(b) Option Agreement. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(c) Limitations. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars ($100,000), such Options will be treated as Nonstatutory Stock Options. For purposes of this Section 6(c), Incentive Stock Options will be taken into account in the order in which they were granted, the Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in accordance with Code Section 422 and Treasury Regulations promulgated thereunder.

(d) Term of Option. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

(e) Option Exercise Price and Consideration.

(i) Exercise Price. The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing provisions of this Section 6(e)(i), Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

(ii) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

(iii) Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an Incentive Stock Option, the Administrator will determine the acceptable form of consideration at the time of grant. Such consideration may consist entirely of: (1) cash; (2) check; (3) promissory note, to the extent permitted by Applicable Laws, (4) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (5) consideration received by the Company under cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (6) by net exercise, (7) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws, or (8) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Administrator will consider if acceptance of such consideration may be reasonably expected to benefit the Company.

(f) Exercise of Option.

(i) Procedure for Exercise; Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (i) notice of exercise (in such form as the Administrator may specify from time to time) from the person entitled to exercise the Option, and (ii) full payment for the Shares with respect to which the Option is exercised (together with applicable tax withholding). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 13 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(ii) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability, the Participant may exercise his or her Option within thirty (30) days of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iii) Disability of Participant. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within six (6) months of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iv) Death of Participant. If a Participant dies while a Service Provider, the Option may be exercised within six (6) months following the Participant's death, or within such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of death, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Administrator. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. Unless otherwise provided by the Administrator, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

7. Stock Appreciation Rights.

(a) Grant of Stock Appreciation Rights. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

(b) Number of Shares. The Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

(c) Exercise Price and Other Terms. The per Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7(f) will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

(d) Stock Appreciation Right Agreement. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(e) Expiration of Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6(d) relating to the maximum term and Section 6(f) relating to exercise also will apply to Stock Appreciation Rights.

(f) Payment of Stock Appreciation Right Amount. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(i) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

(ii) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

8. Restricted Stock.

(a) Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed.

(c) Transferability. Except as provided in this Section 8 or as the Administrator determines, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

(e) Removal of Restrictions. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

(f) Voting Rights. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

(h) Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. Restricted Stock Units.

(a) Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

(b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

10. Compliance With Code Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Code Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement under the Plan is intended to meet the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Code Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A.

11. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1st) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

12. Limited Transferability of Awards.

(a) Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act of 1933, as amended (the “Securities Act”).

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act, an Option, or prior to exercise, the Shares subject to the Option, may not be pledged, hypothecated or otherwise transferred or disposed of, in any manner, including by entering into any short position, any “put equivalent position” or any “call equivalent position” (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than to (i) persons who are “family members” (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of the Participant upon the death or disability of the Participant. Notwithstanding the foregoing sentence, the Administrator, in its sole discretion, may determine to permit transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f).

13. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award; provided, however, that the Administrator will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Award.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.

(c) Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (i) Awards will be assumed, or substantially equivalent Awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) (A) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (B) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this subsection 13(c), the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, or all Awards of the same type, similarly.

In the event that the successor corporation does not assume or substitute for the Award (or portion thereof), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options and Stock Appreciation Rights, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all

performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met. In addition, if an Option or Stock Appreciation Right is not assumed or substituted in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right will terminate upon the expiration of such period.

For the purposes of this subsection 13(c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 13(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 13(c) to the contrary, if a payment under an Award Agreement is subject to Code Section 409A and if the change in control definition contained in the Award Agreement does not comply with the definition of "change of control" for purposes of a distribution under Code Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Code Section 409A without triggering any penalties applicable under Code Section 409A.

14. Tax Withholding.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof).

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by (without limitation) (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a Fair Market Value equal to the minimum statutory amount required to be withheld, (iii) delivering to the Company already-owned Shares having a Fair Market Value equal to the statutory amount required to be withheld, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, or (iv) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld. The amount of the withholding requirement will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The Fair Market Value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

15. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company, nor will they interfere in any way with the Participant's right or the Company's right to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

16. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

17. Term of Plan. Subject to Section 21 of the Plan, the Plan will become effective upon its adoption by the Board. Unless sooner terminated under Section 18, it will continue in effect for a term of ten (10) years from the later of (a) the effective date of the Plan, or (b) the earlier of the most recent Board or stockholder approval of an increase in the number of Shares reserved for issuance under the Plan.

18. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Board may at any time amend, alter, suspend or terminate the Plan.

(b) Stockholder Approval. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

19. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares will not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

20. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority will not have been obtained.

21. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

22. Information to Participants. Beginning on the earlier of (i) the date that the aggregate number of Participants under this Plan is five hundred (500) or more and the Company is relying on the exemption provided by Rule 12h-1(f)(1) under the Exchange Act and (ii) the date that the Company is required to deliver information to Participants pursuant to Rule 701 under the Securities Act, and until such time as the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, is no longer relying on the exemption provided by Rule 12h-1(f)(1) under the Exchange Act or is no longer required to deliver information to Participants pursuant to Rule 701 under the Securities Act, the Company shall provide to each Participant the information described in paragraphs (e)(3), (4), and (5) of Rule 701 under the Securities Act not less frequently than every six (6) months with the financial statements being not more than 180 days old and with such information provided either by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Company may request that Participants agree to keep the information to be provided pursuant to this section confidential. If a Participant does not agree to keep the information to be provided pursuant to this section confidential, then the Company will not be required to provide the information unless otherwise required pursuant to Rule 12h-1(f)(1) under the Exchange Act or Rule 701 of the Securities Act.

Exhibit 10.3B

UNITY BIOTECHNOLOGY, INC.

2013 EQUITY INCENTIVE PLAN

STOCK OPTION AGREEMENT

Unless otherwise defined herein, the terms defined in the 2013 Equity Incentive Plan (the "Plan") shall have the same defined meanings in this Stock Option Agreement (the "Option Agreement").

I. NOTICE OF STOCK OPTION GRANT

Name:

Address:

The undersigned Participant has been granted an Option to purchase Common Stock of the Company, subject to the terms and conditions of the Plan and this Option Agreement, as follows:

Date of Grant:	_____
Vesting Commencement Date:	_____
Exercise Price per Share:	_____
Total Number of Shares Granted:	_____
Total Exercise Price:	_____
Type of Option:	_____ Incentive Stock Option
	_____ Nonstatutory Stock Option

Term/Expiration Date:

Vesting Schedule:

This Option shall be exercisable, in whole or in part, according to the following vesting schedule:

[One fourth (1/4th) of the Shares subject to the Option shall vest on the one (1) year anniversary of the Vesting Commencement Date, and an additional one forty-eighth (1/48th) of the Shares subject to the Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date (and if there is no corresponding day, on the last day of the month), such that all Shares subject to the Option shall be vested on the four (4) year anniversary of the Vesting Commencement Date, subject to Participant continuing to be a Service Provider through each such date.]

Termination Period:

This Option shall be exercisable for three (3) months after Participant ceases to be a Service Provider, unless such termination is due to Participant's death or Disability, in which case this Option shall be exercisable for twelve (12) months after Participant ceases to be a Service Provider. Notwithstanding the foregoing sentence, in no event may this Option be exercised after the Term/Expiration Date as provided above and this Option may be subject to earlier termination as provided in Section 13 of the Plan.

II. AGREEMENT

1. Grant of Option. The Administrator of the Company hereby grants to the Participant named in the Notice of Stock Option Grant in Part I of this Agreement ("Participant"), an option (the "Option") to purchase the number of Shares set forth in the Notice of Stock Option Grant, at the exercise price per Share set forth in the Notice of Stock Option Grant (the "Exercise Price"), and subject to the terms and conditions of the Plan, which is incorporated herein by reference. Subject to Section 18 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan shall prevail.

If designated in the Notice of Stock Option Grant as an Incentive Stock Option ("ISO"), this Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. Nevertheless, to the extent that it exceeds the $100,000 rule of Code Section 422(d), this Option shall be treated as a Nonstatutory Stock Option ("NSO"). Further, if for any reason this Option (or portion thereof) shall not qualify as an ISO, then, to the extent of such nonqualification, such Option (or portion thereof) shall be regarded as a NSO granted under the Plan. In no event shall the Administrator, the Company or any Parent or Subsidiary or any of their respective employees or directors have any liability to Participant (or any other person) due to the failure of the Option to qualify for any reason as an ISO.

2. Exercise of Option.

(a) Right to Exercise. This Option shall be exercisable during its term in accordance with the Vesting Schedule set out in the Notice of Stock Option Grant and with the applicable provisions of the Plan and this Option Agreement.

(b) Method of Exercise. This Option shall be exercisable by delivery of an exercise notice in the form attached as Exhibit A (the "Exercise Notice") or in a manner and pursuant to such procedures as the Administrator may determine, which shall state the election to exercise the Option, the number of Shares with respect to which the Option is being exercised (the "Exercised Shares"), and such other representations and agreements as may be required by the Company. The Exercise Notice shall be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares, together with any applicable tax withholding. This Option shall be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by the aggregate Exercise Price, together with any applicable tax withholding.

No Shares shall be issued pursuant to the exercise of an Option unless such issuance and such exercise comply with Applicable Laws. Assuming such compliance, for income tax purposes the Shares shall be considered transferred to Participant on the date on which the Option is exercised with respect to such Shares.

3. Participant's Representations. In the event the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), at the time this Option is exercised, Participant shall, if required by the Company, concurrently with the exercise of all or any portion of this Option, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit B.

4. Lock-Up Period. Participant hereby agrees that Participant shall not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Stock (or other securities) of the Company or enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Common Stock (or other securities) of the Company held by Participant (other than those included in the registration) for a period specified by the representative of the underwriters of Common Stock (or other securities) of the Company not to exceed one hundred and eighty (180) days following the effective date of any registration statement of the Company filed under the Securities Act (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto).

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, Participant shall provide, within ten (10) days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 4 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said one hundred and eighty (180) day (or other) period. Participant agrees that any transferee of the Option or shares acquired pursuant to the Option shall be bound by this Section 4.

5. Method of Payment. Payment of the aggregate Exercise Price shall be by any of the following, or a combination thereof, at the election of the Participant:

(a) cash;

(b) check;

(c) consideration received by the Company under a formal cashless exercise program adopted by the Company in connection with the Plan; or

(d) surrender of other Shares which (i) shall be valued at its Fair Market Value on the date of exercise, and (ii) must be owned free and clear of any liens, claims, encumbrances or security interests, if accepting such Shares, in the sole discretion of the Administrator, shall not result in any adverse accounting consequences to the Company.

6. Restrictions on Exercise. This Option may not be exercised until such time as the Plan has been approved by the stockholders of the Company, or if the issuance of such Shares upon such exercise or the method of payment of consideration for such shares would constitute a violation of any Applicable Law.

7. Non-Transferability of Option.

(a) This Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. The terms of the Plan and this Option Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Participant.

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration of Options under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act (the "Reliance End Date"), Participant shall not transfer this Option or, prior to exercise, the Shares subject to this Option, in any manner other than (i) to persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of Participant upon the death or disability of Participant. Until the Reliance End Date, the Options and, prior to exercise, the Shares subject to this Option, may not be pledged, hypothecated or otherwise transferred or disposed of, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than as permitted in clauses (i) and (ii) of this paragraph.

8. Term of Option. This Option may be exercised only within the term set out in the Notice of Stock Option Grant, and may be exercised during such term only in accordance with the Plan and the terms of this Option Agreement.

9. Tax Obligations.

(a) Tax Withholding. Participant agrees to make appropriate arrangements with the Company (or the Parent or Subsidiary employing or retaining Participant) for the satisfaction of all Federal, state, local and foreign income and employment tax withholding requirements applicable to the Option exercise. Participant acknowledges and agrees that the Company may refuse to honor the exercise and refuse to deliver the Shares if such withholding amounts are not delivered at the time of exercise.

(b) Notice of Disqualifying Disposition of ISO Shares. If the Option granted to Participant herein is an ISO, and if Participant sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Date of Grant, or (ii) the date one (1) year after the date of exercise, Participant shall immediately notify the Company in writing of such disposition. Participant agrees that Participant may be subject to income tax withholding by the Company on the compensation income recognized by Participant.

(c) Code Section 409A. Under Code Section 409A, an Option that vests after December 31, 2004 (or that vested on or prior to such date but which was materially modified after October 3, 2004) that was granted with a per Share exercise price that is determined by the Internal Revenue Service (the "IRS") to be less than the Fair Market Value of a Share on the date of grant (a "discount option") may be considered "deferred compensation." An Option that is a "discount option" may result in (i) income recognition by Participant prior to the exercise of the Option, (ii) an additional twenty percent (20%) federal income tax, and (iii) potential penalty and interest charges. The "discount option" may also result in additional state income, penalty and interest tax to the Participant. Participant acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share exercise price of this Option equals or exceeds the Fair Market Value of a Share on the date of grant in a later examination. Participant agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the Fair Market Value of a Share on the date of grant, Participant shall be solely responsible for Participant's costs related to such a determination.

10. Entire Agreement; Governing Law. The Plan is incorporated herein by reference. The Plan and this Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant. This Option Agreement is governed by the internal substantive laws but not the choice of law rules of California.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Option subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Option in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option and fully understands all provisions of the Option. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or this Option. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT	UNITY BIOTECHNOLOGY, INC.
Signature	By
Print Name	Nathaniel E. David Print Name
	President and CEO Title
Residence Address	

EXHIBIT A

2013 EQUITY INCENTIVE PLAN

EXERCISE NOTICE

Unity Biotechnology, Inc.
1700 Owens Street, Suite 535
San Francisco, CA 94158

Attention: President

1. Exercise of Option. Effective as of today, _____, ____, the undersigned ("Participant") hereby elects to exercise Participant's option (the "Option") to purchase _____ shares of the Common Stock (the "Shares") of Unity Biotechnology, Inc. (the "Company") under and pursuant to the 2013 Equity Incentive Plan (the "Plan") and the Stock Option Agreement dated_____ (the "Option Agreement").

2. Delivery of Payment. Participant herewith delivers to the Company the full purchase price of the Shares, as set forth in the Option Agreement, and any and all withholding taxes due in connection with the exercise of the Option.

3. Representations of Participant. Participant acknowledges that Participant has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.

4. Rights as Stockholder. Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to the Common Stock subject to an Award, notwithstanding the exercise of the Option. The Shares shall be issued to Participant as soon as practicable after the Option is exercised in accordance with the Option Agreement. No adjustment shall be made for a dividend or other right for which the record date is prior to the date of issuance except as provided in Section 13 of the Plan.

5. Company's Right of First Refusal. Before any Shares held by Participant or any transferee (either being sometimes referred to herein as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 5 (the "Right of First Refusal").

(a) Notice of Proposed Transfer. The Holder of the Shares shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Transferee"); (iii) the number of Shares to be transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

(b) Exercise of Right of First Refusal. At any time within thirty (30) days after receipt of the Notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection (c) below.

(c) Purchase Price. The purchase price ("Purchase Price") for the Shares purchased by the Company or its assignee(s) under this Section 5 shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in good faith.

(d) Payment. Payment of the Purchase Price shall be made, at the option of the Company or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within thirty (30) days after receipt of the Notice or in the manner and at the times set forth in the Notice.

(e) Holder's Right to Transfer. If all of the Shares proposed in the Notice to be transferred to a given Proposed Transferee are not purchased by the Company and/or its assignee(s) as provided in this Section 5, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, *provided* that such sale or other transfer is consummated within one hundred and twenty (120) days after the date of the Notice, that any such sale or other transfer is effected in accordance with any applicable securities laws and that the Proposed Transferee agrees in writing that the provisions of this Section 5 shall continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period, a new Notice shall be given to the Company, and the Company and/or its assignees shall again be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

(f) Exception for Certain Family Transfers. Anything to the contrary contained in this Section 5 notwithstanding, the transfer of any or all of the Shares during the Participant's lifetime or on the Participant's death by will or intestacy to the Participant's immediate family or a trust for the benefit of the Participant's immediate family shall be exempt from the provisions of this Section 5. "Immediate Family" as used herein shall mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Section 5, and there shall be no further transfer of such Shares except in accordance with the terms of this Section 5.

(g) Termination of Right of First Refusal. The Right of First Refusal shall terminate as to any Shares upon the earlier of (i) the first sale of Common Stock of the Company to the general public, or (ii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

6. Tax Consultation. Participant understands that Participant may suffer adverse tax consequences as a result of Participant's purchase or disposition of the Shares. Participant represents that Participant has consulted with any tax consultants Participant deems advisable in connection with the purchase or disposition of the Shares and that Participant is not relying on the Company for any tax advice.

7. Restrictive Legends and Stop-Transfer Orders.

(a) Legends. Participant understands and agrees that the Company shall cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE EXERCISE NOTICE BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER FOR A PERIOD OF TIME FOLLOWING THE EFFECTIVE DATE OF THE UNDERWRITTEN PUBLIC OFFERING OF THE COMPANY'S SECURITIES SET FORTH IN AN AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF BY THE HOLDER PRIOR TO THE EXPIRATION OF SUCH PERIOD WITHOUT THE CONSENT OF THE COMPANY OR THE MANAGING UNDERWRITER.

(b) Stop-Transfer Notices. Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) Refusal to Transfer. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Exercise Notice or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares shall have been so transferred.

8. Successors and Assigns. The Company may assign any of its rights under this Exercise Notice to single or multiple assignees, and this Exercise Notice shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Exercise Notice shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns.

9. Interpretation. Any dispute regarding the interpretation of this Exercise Notice shall be submitted by Participant or by the Company forthwith to the Administrator, which shall review such dispute at its next regular meeting. The resolution of such a dispute by the Administrator shall be final and binding on all parties.

10. Governing Law; Severability. This Exercise Notice is governed by the internal substantive laws, but not the choice of law rules, of California. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Exercise Notice shall continue in full force and effect.

11. Entire Agreement. The Plan and Option Agreement are incorporated herein by reference. This Exercise Notice, the Plan, the Option Agreement and the Investment Representation Statement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant.

Submitted by:	Accepted by:
PARTICIPANT	UNITY BIOTECHNOLOGY, INC.
_____	_____
Signature	By
	Nathaniel E. David
_____	_____
Print Name	Print Name
	President and CEO
Address:	_____
	Title
	Address:
_____	
	1700 Owens Street, Suite 535
_____	San Francisco, CA 94158
	_____
	Date Received

EXHIBIT B

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT	:	
COMPANY	:	UNITY BIOTECHNOLOGY, INC.
SECURITY	:	COMMON STOCK
AMOUNT	:	
DATE	:	

In connection with the purchase of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Option to Participant, the exercise shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety (90) days thereafter (or such

longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction", transactions directly with a "market maker" or "riskless principal transactions" (as those terms are defined under the Securities Exchange Act of 1934) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Option, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT

_____

Signature

_____

Print Name

_____

Date

UNITY BIOTECHNOLOGY, INC.
2018 INCENTIVE AWARD PLAN

ARTICLE I.
PURPOSE

The Plan's purpose is to enhance the Company's ability to attract, retain and motivate persons who make (or are expected to make) important contributions to the Company by providing these individuals with equity ownership opportunities.

ARTICLE II.
DEFINITIONS

As used in the Plan, the following words and phrases will have the meanings specified below, unless the context clearly indicates otherwise:

2.1 "***Administrator***" means the Board or a Committee to the extent that the Board's powers or authority under the Plan have been delegated to such Committee. With reference to the Board's or a Committee's powers or authority under the Plan that have been delegated to one or more officers pursuant to Section 4.2, the term "Administrator" shall refer to such officer(s) unless and until such delegation has been revoked.

2.2 "***Applicable Law***" means any applicable law, including without limitation: (a) provisions of the Code, the Securities Act, the Exchange Act and any rules or regulations thereunder; (b) corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal, state, local or foreign; and (c) rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded.

2.3 "***Award***" means an Option, Stock Appreciation Right, Restricted Stock award, Restricted Stock Unit award, Performance Bonus Award, Performance Stock Units award, Dividend Equivalents award or Other Stock or Cash Based Award granted to a Participant under the Plan.

2.4 "***Award Agreement***" means an agreement evidencing an Award, which may be written or electronic, that contains such terms and conditions as the Administrator determines, consistent with and subject to the terms and conditions of the Plan.

2.5 "***Board***" means the Board of Directors of the Company.

2.6 "***Change in Control***" shall mean and includes each of the following:

(a) A transaction or series of transactions (other than an offering of Common Stock to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) directly or indirectly acquires beneficial ownership (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; provided, however, that the following acquisitions shall not constitute a Change in Control: (i) any acquisition by the Company or any of its Subsidiaries; (ii) any acquisition by an employee benefit plan maintained by the Company or any of its Subsidiaries, (iii) any acquisition which complies with Sections 2.6(c)(i), 2.6(c)(ii) and 2.6(c)(iii); or (iv) in respect of an Award held by a particular Participant, any acquisition by the Participant or any group of persons including the Participant (or any entity controlled by the Participant or any group of persons including the Participant); or

(b) The Incumbent Directors cease for any reason to constitute a majority of the Board;

(c) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination, (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "Successor Entity")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 2.9(c)(ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; and

(iii) after which at least a majority of the members of the board of directors (or the analogous governing body) of the Successor Entity were Board members at the time of the Board's approval of the execution of the initial agreement providing for such transaction; or

(d) The completion of a liquidation or dissolution of the Company.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any Award (or any portion of an Award) that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (a), (b), (c) or (d) with respect to such Award (or portion thereof) shall only constitute a Change in Control for purposes of the payment timing of such Award if such transaction also constitutes a "change in control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Administrator shall have full and final authority, which shall be exercised in its sole discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

2.7 "***Code***" means the U.S. Internal Revenue Code of 1986, as amended, and all regulations, guidance, compliance programs and other interpretative authority issued thereunder.

2.8 "***Committee***" means one or more committees or subcommittees of the Board, which may include one or more Company directors or executive officers, to the extent permitted by Applicable Law. To the extent required to comply with the provisions of Rule 16b-3, it is intended that each member of the Committee will be, at the time the Committee takes any action with respect to an Award that is subject to Rule 16b-3, a "non-employee director" within the meaning of Rule 16b-3; however, a Committee member's failure to qualify as a "non-employee director" within the meaning of Rule 16b-3 will not invalidate any Award granted by the Committee that is otherwise validly granted under the Plan.

2.9 "***Common Stock***" means the common stock of the Company.

2.10 "***Company***" means Unity Biotechnology, Inc., a Delaware corporation, or any successor.

2.11 "***Consultant***" means any person, including any adviser, engaged by the Company or its parent or Subsidiary to render services to such entity if the consultant or adviser: (i) renders bona fide services to the Company; (ii) renders services not in connection with the offer or sale of securities in a capital-raising transaction and does not directly or indirectly promote or maintain a market for the Company's securities; and (iii) is a natural person.

2.12 "***Designated Beneficiary***" means the beneficiary or beneficiaries the Participant designates, in a manner the Company determines, to receive amounts due or exercise the Participant's rights if the Participant dies. Without a Participant's effective designation, "Designated Beneficiary" will mean the Participant's estate.

2.13 "***Director***" means a Board member.

2.14 "***Disability***" means a permanent and total disability under Section 22(e)(3) of the Code.

2.15 "***Dividend Equivalents***" means a right granted to a Participant to receive the equivalent value (in cash or Shares) of dividends paid on a specified number of Shares. Such Dividend Equivalent shall be converted to cash or additional Shares, or a combination of cash and Shares, by such formula and at such time and subject to such limitations as may be determined by the Administrator.

2.16 "***Effective Date***" has the meaning set forth in Section 11.3.

2.17 "***Employee***" means any employee of the Company or any of its Subsidiaries.

2.18 "***Equity Restructuring***" means a nonreciprocal transaction between the Company and its stockholders, such as a stock dividend, stock split (including a reverse stock split), spin-off or recapitalization through a large, nonrecurring cash dividend, that affects the number or kind of Shares (or other Company securities) or the share price of Common Stock (or other Company securities) and causes a change in the per share value of the Common Stock underlying outstanding Awards.

2.19 "***Exchange Act***" means the U.S. Securities Exchange Act of 1934, as amended, and all regulations, guidance and other interpretative authority issued thereunder.

2.20 "***Fair Market Value***" means, as of any date, the value of a Share determined as follows: (i) if the Common Stock is listed on any established stock exchange, the value of a Share will be the closing sales price for a Share as quoted on such exchange for such date, or if no sale occurred on such date, the last day preceding such date during which a sale occurred, as reported in *The Wall Street Journal* or another source the Administrator deems reliable; (ii) if the Common Stock is not listed on an established stock exchange but is quoted on a national market or other quotation system, the value of a

Share will be the closing sales price for a Share on such date, or if no sales occurred on such date, then on the last date preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; or (iii) if the Common Stock is not listed on any established stock exchange or quoted on a national market or other quotation system, the value established by the Administrator in its sole discretion. Notwithstanding the foregoing, with respect to any Award granted after the effectiveness of the Company's registration statement relating to its initial public offering and prior to the Public Trading Date, the Fair Market Value shall mean the initial public offering price of a Share as set forth in the Company's final prospectus relating to its initial public offering filed with the Securities and Exchange Commission.

2.21 "***Greater Than 10% Stockholder***" means an individual then owning (within the meaning of Section 424(d) of the Code) more than 10% of the total combined voting power of all classes of stock of the Company or any parent corporation or subsidiary corporation of the Company, as determined in accordance with in Section 424(e) and (f) of the Code, respectively.

2.22 "***Incentive Stock Option***" means an Option that meets the requirements to qualify as an "incentive stock option" as defined in Section 422 of the Code.

2.23 "***Incumbent Directors"*** shall mean for any period of 12 consecutive months, individuals who, at the beginning of such period, constitute the Board together with any new Director(s) (other than a Director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Section 2.6(a) or 2.6(c)) whose election or nomination for election to the Board was approved by a vote of at least a majority (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for Director without objection to such nomination) of the Directors then still in office who either were Directors at the beginning of the 12-month period or whose election or nomination for election was previously so approved. No individual initially elected or nominated as a director of the Company as a result of an actual or threatened election contest with respect to Directors or as a result of any other actual or threatened solicitation of proxies by or on behalf of any person other than the Board shall be an Incumbent Director.

2.24 "***Nonqualified Stock Option***" means an Option that is not an Incentive Stock Option.

2.25 "***Option***" means a right granted under Article VI to purchase a specified number of Shares at a specified price per Share during a specified time period. An Option may be either an Incentive Stock Option or a Nonqualified Stock Option.

2.26 "***Other Stock or Cash Based Awards***" means cash awards, awards of Shares, and other awards valued wholly or partially by referring to, or are otherwise based on, Shares or other property.

2.27 "***Overall Share Limit***" means the sum of (i) [ ] Shares; (ii) any Shares that are subject to Prior Plan Awards that become available for issuance under the Plan pursuant to Article V; and (iii) an annual increase on the first day of each year beginning in 2019 and ending in 2028, equal to the lesser of (A) 5% of the Shares outstanding (on an as-converted basis) on the last day of the immediately preceding fiscal year and (B) such smaller number of Shares as determined by the Board.

2.28 "***Participant***" means a Service Provider who has been granted an Award.

2.29 "***Performance Bonus Award***" has the meaning set forth in Section 8.3.

2.30 "***Performance Stock Unit***" means a right granted to a Participant pursuant to Section 8.1 and subject to Section 8.2, to receive Shares, the payment of which is contingent upon achieving certain performance goals or other performance-based targets established by the Administrator.

2.31 "***Permitted Transferee***" shall mean, with respect to a Participant, any "family member" of the Participant, as defined in the General Instructions to Form S-8 Registration Statement under the Securities Act (or any successor form thereto), or any other transferee specifically approved by the Administrator after taking into account Applicable Law.

2.32 "***Plan***" means this 2018 Incentive Award Plan.

2.33 "***Prior Plan***" means the Company's 2013 Equity Incentive Plan.

2.34 "***Prior Plan Award***" means an award outstanding under the Prior Plan as of the Effective Date.

2.35 "***Public Trading Date***" shall mean the first date upon which Common Stock is listed (or approved for listing) upon notice of issuance on any securities exchange or designated (or approved for designation) upon notice of issuance as a national market security on an interdealer quotation system.

2.36 "***Restricted Stock***" means Shares awarded to a Participant under Article VII, subject to certain vesting conditions and other restrictions.

2.37 "***Restricted Stock Unit***" means an unfunded, unsecured right to receive, on the applicable settlement date, one Share or an amount in cash or other consideration determined by the Administrator to be of equal value as of such settlement date, subject to certain vesting conditions and other restrictions.

2.38 "***Rule 16b-3***" means Rule 16b-3 promulgated under the Exchange Act.

2.39 "***Section 409A***" means Section 409A of the Code.

2.40 "***Securities Act***" means the Securities Act of 1933, as amended, and all regulations, guidance and other interpretative authority issued thereunder.

2.41 "***Service Provider***" means an Employee, Consultant or Director.

2.42 "***Shares***" means shares of Common Stock.

2.43 "***Stock Appreciation Right***" or "***SAR***" means a right granted under Article VI to receive a payment equal to the excess of the Fair Market Value of a specified number of Shares on the date the right is exercised over the exercise price set forth in the applicable Award Agreement.

2.44 "***Subsidiary***" means any entity (other than the Company), whether domestic or foreign, in an unbroken chain of entities beginning with the Company if each of the entities other than the last entity in the unbroken chain beneficially owns, at the time of the determination, securities or interests representing at least 50% of the total combined voting power of all classes of securities or interests in one of the other entities in such chain.

2.45 "***Substitute Awards***" means Awards granted or Shares issued by the Company in assumption of, or in substitution or exchange for, awards previously granted, or the right or obligation to make future awards, in each case by a company or other entity acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines.

2.46 "***Termination of Service***" means:

(a) As to a Consultant, the time when the engagement of a Participant as a Consultant to the Company or a Subsidiary is terminated for any reason, with or without cause, including, without limitation, by resignation, discharge, death or retirement, but excluding terminations where the Consultant simultaneously commences or remains in employment or service with the Company or any Subsidiary.

(b) As to a Non-Employee Director, the time when a Participant who is a Non-Employee Director ceases to be a Director for any reason, including, without limitation, a termination by resignation, failure to be elected, death or retirement, but excluding terminations where the Participant simultaneously commences or remains in employment or service with the Company or any Subsidiary.

(c) As to an Employee, the time when the employee-employer relationship between a Participant and the Company or any Subsidiary is terminated for any reason, including, without limitation, a termination by resignation, discharge, death, disability or retirement; but excluding terminations where the Participant simultaneously commences or remains in employment or service with the Company or any Subsidiary.

The Company, in its sole discretion, shall determine the effect of all matters and questions relating to any Termination of Service, including, without limitation, whether a Termination of Service has occurred, whether a Termination of Service resulted from a discharge for "cause" and all questions of whether particular leaves of absence constitute a Termination of Service. For purposes of the Plan, a Participant's employee-employer relationship or consultancy relationship shall be deemed to be terminated in the event that the Subsidiary employing or contracting with such Participant ceases to remain a Subsidiary following any merger, sale of stock or other corporate transaction or event (including, without limitation, a spin-off), even though the Participant may subsequently continue to perform services for that entity.

ARTICLE III.
ELIGIBILITY

Service Providers are eligible to be granted Awards under the Plan, subject to the limitations described herein. No Service Provider shall have any right to be granted an Award pursuant to the Plan and neither the Company nor the Administrator is obligated to treat Service Providers, Participants or any other persons uniformly.

ARTICLE IV.
ADMINISTRATION AND DELEGATION

4.1 Administration.

(a) The Plan is administered by the Administrator. The Administrator has authority to determine which Service Providers receive Awards, grant Awards and set Award terms and conditions, subject to the conditions and limitations in the Plan. The Administrator also has the authority to take all actions and make all determinations under the Plan, to interpret the Plan and Award Agreements and to adopt, amend and repeal Plan administrative rules, guidelines and practices as it deems advisable. The

Administrator may correct defects and ambiguities, supply omissions, reconcile inconsistencies in the Plan or any Award and make all other determinations that it deems necessary or appropriate to administer the Plan and any Awards. The Administrator (and each member thereof) is entitled to, in good faith, rely or act upon any report or other information furnished to it, him or her by any officer or other employee of the Company or any Subsidiary, the Company's independent certified public accountants, or any executive compensation consultant or other professional retained by the Company to assist in the administration of the Plan. The Administrator's determinations under the Plan are in its sole discretion and will be final, binding and conclusive on all persons having or claiming any interest in the Plan or any Award.

(b) Without limiting the foregoing, the Administrator has the exclusive power, authority and sole discretion to: (i) designate Participants; (ii) determine the type or types of Awards to be granted to each Participant; (iii) determine the number of Awards to be granted and the number of Shares to which an Award will relate; (iv) subject to the limitations in the Plan, determine the terms and conditions of any Award and related Award Agreement, including, but not limited to, the exercise price, grant price, purchase price, any performance criteria, any restrictions or limitations on the Award, any schedule for vesting, lapse of forfeiture restrictions or restrictions on the exercisability of an Award, and accelerations, waivers or amendments thereof; (v) determine whether, to what extent, and under what circumstances an Award may be settled in, or the exercise price of an Award may be paid in cash, Shares, or other property, or an Award may be canceled, forfeited, or surrendered; and (vi) make all other decisions and determinations that may be required pursuant to the Plan or as the Administrator deems necessary or advisable to administer the Plan.

4.2 Delegation of Authority. To the extent permitted by Applicable Law, the Board or any Committee may delegate any or all of its powers under the Plan to one or more Committees or officers of the Company or any of its Subsidiaries; provided, however, that in no event shall an officer of the Company or any of its Subsidiaries be delegated the authority to grant Awards to, or amend Awards held by, the following individuals: (a) individuals who are subject to Section 16 of the Exchange Act, or (b) officers of the Company or any of its Subsidiaries or Directors to whom authority to grant or amend Awards has been delegated hereunder. Any delegation hereunder shall be subject to the restrictions and limits that the Board or Committee specifies at the time of such delegation or that are otherwise included in the applicable organizational documents, and the Board or Committee, as applicable, may at any time rescind the authority so delegated or appoint a new delegatee. At all times, the delegatee appointed under this Section 4.2 shall serve in such capacity at the pleasure of the Board or the Committee, as applicable, and the Board or the Committee may abolish any committee at any time and re-vest in itself any previously delegated authority. Further, regardless of any delegation, the Board or a Committee may, in its discretion, exercise any and all rights and duties as the Administrator under the Plan delegated thereby, except with respect to Awards that are required to be determined in the sole discretion of the Committee under the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded.

ARTICLE V.
STOCK AVAILABLE FOR AWARDS

5.1 Number of Shares. Subject to adjustment under Article IX and the terms of this Article V, Awards may be made under the Plan covering up to the Overall Share Limit. As of the Effective Date, the Company will cease granting awards under the Prior Plan; however, Prior Plan Awards will remain subject to the terms of the Prior Plan. Shares issued or delivered under the Plan may consist of authorized but unissued Shares, Shares purchased on the open market or treasury Shares.

5.2 Share Recycling.

(a) If all or any part of an Award or Prior Plan Award expires, lapses or is terminated, converted into an award in respect of shares of another entity in connection with a spin-off or other similar event, exchanged for cash, surrendered, repurchased, canceled without having been fully exercised or forfeited, in any case, in a manner that results in the Company acquiring Shares covered by the Award or Prior Plan Award at a price not greater than the price (as adjusted to reflect any Equity Restructuring) paid by the Participant for such Shares or not issuing any Shares covered by the Award or Prior Plan Award, the unused Shares covered by the Award or Prior Plan Award will, as applicable, become or again be available for Awards under the Plan. The payment of Dividend Equivalents in cash in conjunction with any outstanding Awards or Prior Plan Awards shall not count against the Overall Share Limit.

(b) In addition, the following Shares shall be available for future grants of Awards: (i) Shares tendered by a Participant or withheld by the Company in payment of the exercise price of an Option or any stock option granted under the Prior Plan; (ii) Shares tendered by the Participant or withheld by the Company to satisfy any tax withholding obligation with respect to an Award or any award granted under the Prior Plan; (iii) Shares subject to a Stock Appreciation Right that are not issued in connection with the stock settlement of the Stock Appreciation Right on exercise thereof; and (iv) Shares purchased on the open market by the Company with the cash proceeds received from the exercise of Options. Notwithstanding the provisions of this Section 5.2(b), no Shares may again be optioned, granted or awarded pursuant to an Incentive Stock Option if such action would cause such Option to fail to qualify as an incentive stock option under Section 422 of the Code.

5.3 Incentive Stock Option Limitations. Notwithstanding anything to the contrary herein, no more than [ ] Shares (as adjusted to reflect any Equity Restructuring) may be issued pursuant to the exercise of Incentive Stock Options.

5.4 Substitute Awards. In connection with an entity's merger or consolidation with the Company or any Subsidiary or the Company's or any Subsidiary's acquisition of an entity's property or stock, the Administrator may grant Awards in substitution for any options or other stock or stock-based awards granted before such merger or consolidation by such entity or its affiliate. Substitute Awards may be granted on such terms and conditions as the Administrator deems appropriate, notwithstanding limitations on Awards in the Plan. Substitute Awards will not count against the Overall Share Limit (nor shall Shares subject to a Substitute Award be added to the Shares available for Awards under the Plan as provided above), except that Shares acquired by exercise of substitute Incentive Stock Options will count against the maximum number of Shares that may be issued pursuant to the exercise of Incentive Stock Options under the Plan. Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as appropriately adjusted to reflect the transaction) may be used for Awards under the Plan and shall not reduce the Shares authorized for grant under the Plan (and Shares subject to such Awards may again become available for Awards under the Plan as provided under Section 5.2 above); provided that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not employees or directors of the Company or any of its Subsidiaries prior to such acquisition or combination.

5.5 Non-Employee Director Award Limit. Notwithstanding any provision to the contrary in the Plan or in any policy of the Company regarding non-employee director compensation, the sum of the grant date fair value (determined as of the grant date in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, or any successor thereto) of all equity-based

Awards and the maximum amount that may become payable pursuant to all cash-based Awards that may be granted to a Service Provider as compensation for services as a Non-Employee Director during any calendar year shall not exceed $1,000,000 for such Service Provider's first year of service as a Non-Employee Director and $500,000 for each year thereafter.

ARTICLE VI.
STOCK OPTIONS AND STOCK APPRECIATION RIGHTS

6.1 General. The Administrator may grant Options or Stock Appreciation Rights to one or more Service Providers, subject to such terms and conditions not inconsistent with the Plan as the Administrator shall determine. The Administrator will determine the number of Shares covered by each Option and Stock Appreciation Right, the exercise price of each Option and Stock Appreciation Right and the conditions and limitations applicable to the exercise of each Option and Stock Appreciation Right. A Stock Appreciation Right will entitle the Participant (or other person entitled to exercise the Stock Appreciation Right) to receive from the Company upon exercise of the exercisable portion of the Stock Appreciation Right an amount determined by multiplying the excess, if any, of the Fair Market Value of one Share on the date of exercise over the exercise price per Share of the Stock Appreciation Right by the number of Shares with respect to which the Stock Appreciation Right is exercised, subject to any limitations of the Plan or that the Administrator may impose and payable in cash, Shares valued at Fair Market Value on the date of exercise or a combination of the two as the Administrator may determine or provide in the Award Agreement.

6.2 Exercise Price. The Administrator will establish each Option's and Stock Appreciation Right's exercise price and specify the exercise price in the Award Agreement. Subject to Section 6.6, the exercise price will not be less than 100% of the Fair Market Value on the grant date of the Option or Stock Appreciation Right. Notwithstanding the foregoing, in the case of an Option or Stock Appreciation Right that is a Substitute Award, the exercise price per share of the Shares subject to such Option or Stock Appreciation Right, as applicable, may be less than the Fair Market Value per share on the date of grant; provided that the exercise price of any Substitute Award shall be determined in accordance with the applicable requirements of Section 424 and 409A of the Code.

6.3 Duration of Options. Subject to Section 6.6, each Option or Stock Appreciation Right will be exercisable at such times and as specified in the Award Agreement, provided that the term of an Option or Stock Appreciation Right will not exceed ten years; provided, further, that, unless otherwise determined by the Administrator, (a) no portion of an Option or Stock Appreciation Right which is unexercisable at a Participant's Termination of Service shall thereafter become exercisable and (b) the portion of an Option or Stock Appreciation Right that is unexercisable at a Participant's Termination of Service shall automatically expire on the date of such Termination of Service. Notwithstanding the foregoing, if the Participant, prior to the end of the term of an Option or Stock Appreciation Right, commits an act of "cause" (as determined by the Administrator), or violates any non-competition, non-solicitation or confidentiality provisions of any employment contract, confidentiality and nondisclosure agreement or other agreement between the Participant and the Company or any of its Subsidiaries, the right to exercise the Option or Stock Appreciation Right, as applicable, may be terminated by the Company and the Company may suspend the Participant's right to exercise the Option or Stock Appreciation Right when it reasonably believes that the Participant may have participated in any such act or violation.

6.4 Exercise. Options and Stock Appreciation Rights may be exercised by delivering to the Company (or such other person or entity designated by the Administrator) a notice of exercise, in a form and manner the Company approves (which may be written, electronic or telephonic and may contain representations and warranties deemed advisable by the Administrator), signed or authenticated by the

person authorized to exercise the Option or Stock Appreciation Right, together with, as applicable, payment in full of (a) the exercise price for the number of Shares for which the Option is exercised in a manner specified in Section 6.5 and (b) all applicable taxes in a manner specified in Section 10.5. The Administrator may, in its discretion, limit exercise with respect to fractional Shares and require that any partial exercise of an Option or Stock Appreciation Right be with respect to a minimum number of Shares.

6.5 Payment Upon Exercise. The Administrator shall determine the methods by which payment of the exercise price of an Option shall be made, including, without limitation:

(a) cash, check or wire transfer of immediately available funds; provided that the Company may limit the use of one of the foregoing methods if one or more of the methods below is permitted;

(b) if there is a public market for Shares at the time of exercise, unless the Company otherwise determines, (A) delivery (including electronically or telephonically to the extent permitted by the Company) of a notice that the Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable upon exercise of the Option and that the broker has been directed to deliver promptly to the Company funds sufficient to pay the exercise price, or (B) the Participant's delivery to the Company of a copy of irrevocable and unconditional instructions to a broker acceptable to the Company to deliver promptly to the Company an amount sufficient to pay the exercise price by cash, wire transfer of immediately available funds or check; provided that such amount is paid to the Company at such time as may be required by the Company;

(c) to the extent permitted by the Administrator, delivery (either by actual delivery or attestation) of Shares owned by the Participant valued at their Fair Market Value on the date of delivery;

(d) to the extent permitted by the Administrator, surrendering Shares then issuable upon the Option's exercise valued at their Fair Market Value on the exercise date;

(e) to the extent permitted by the Administrator, delivery of a promissory note or any other lawful consideration; or

(f) to the extent permitted by the Administrator, any combination of the above payment forms.

6.6 Additional Terms of Incentive Stock Options. The Administrator may grant Incentive Stock Options only to employees of the Company, any of its present or future parent or subsidiary corporations, as defined in Sections 424(e) or (f) of the Code, respectively, and any other entities the employees of which are eligible to receive Incentive Stock Options under the Code. If an Incentive Stock Option is granted to a Greater Than 10% Stockholder, the exercise price will not be less than 110% of the Fair Market Value on the Option's grant date, and the term of the Option will not exceed five years. All Incentive Stock Options (and Award Agreements related thereto) will be subject to and construed consistently with Section 422 of the Code. By accepting an Incentive Stock Option, the Participant agrees to give prompt notice to the Company of dispositions or other transfers (other than in connection with a Change in Control) of Shares acquired under the Option made within (a) two years from the grant date of the Option or (b) one year after the transfer of such Shares to the Participant, specifying the date of the disposition or other transfer and the amount the Participant realized, in cash, other property, assumption of indebtedness or other consideration, in such disposition or other transfer. Neither the Company nor the Administrator will be liable to a Participant, or any other party, if an Incentive Stock Option fails or

ceases to qualify as an "incentive stock option" under Section 422 of the Code. Any Incentive Stock Option or portion thereof that fails to qualify as an "incentive stock option" under Section 422 of the Code for any reason, including becoming exercisable with respect to Shares having a fair market value exceeding the $100,000 limitation under Treasury Regulation Section 1.422-4, will be a Nonqualified Stock Option.

ARTICLE VII.
RESTRICTED STOCK; RESTRICTED STOCK UNITS

7.1 General. The Administrator may grant Restricted Stock, or the right to purchase Restricted Stock, to any Service Provider, subject to forfeiture or the Company's right to repurchase all or part of such shares at their issue price or other stated or formula price from the Participant if conditions the Administrator specifies in the Award Agreement are not satisfied before the end of the applicable restriction period or periods that the Administrator establishes for such Award. In addition, the Administrator may grant Restricted Stock Units, which may be subject to vesting and forfeiture conditions during the applicable restriction period or periods, as set forth in an Award Agreement, to Service Providers. The Administrator shall establish the purchase price, if any, and form of payment for Restricted Stock and Restricted Stock Units; provided, however, that if a purchase price is charged, such purchase price shall be no less than the par value, if any, of the Shares to be purchased, unless otherwise permitted by Applicable Law. In all cases, legal consideration shall be required for each issuance of Restricted Stock and Restricted Stock Units to the extent required by Applicable Law. The Award Agreement for each Restricted Stock and Restricted Stock Unit Award shall set forth the terms and conditions not inconsistent with the Plan as the Administrator shall determine.

7.2 Restricted Stock.

(a) *Stockholder Rights*. Unless otherwise determined by the Administrator, each Participant holding shares of Restricted Stock will be entitled to all the rights of a stockholder with respect to such Shares, subject to the restrictions in the Plan and/or the applicable Award Agreement, including the right to receive all dividends and other distributions paid or made with respect to the Shares to the extent such dividends and other distributions have a record date that is on or after the date on which such Participant becomes the record holder of such Shares; provided, however, that with respect to a share of Restricted Stock subject to restrictions or vesting conditions as described in Section 8.3, except in connection with a spin-off or other similar event as otherwise permitted under Section 9.2, dividends which are paid to Company stockholders prior to the removal of restrictions and satisfaction of vesting conditions shall only be paid to the Participant to the extent that the restrictions are subsequently removed and the vesting conditions are subsequently satisfied and the share of Restricted Stock vests.

(b) *Stock Certificates*. The Company may require that the Participant deposit in escrow with the Company (or its designee) any stock certificates issued in respect of shares of Restricted Stock, together with a stock power endorsed in blank.

(c) *Section 83(b) Election*. If a Participant makes an election under Section 83(b) of the Code to be taxed with respect to the Restricted Stock as of the date of transfer of the Restricted Stock rather than as of the date or dates upon which such Participant would otherwise be taxable under Section 83(a) of the Code, such Participant shall be required to deliver a copy of such election to the Company promptly after filing such election with the Internal Revenue Service along with proof of the timely filing thereof.

7.3 Restricted Stock Units. The Administrator may provide that settlement of Restricted Stock Units will occur upon or as soon as reasonably practicable after the Restricted Stock Units vest or will instead be deferred, on a mandatory basis or at the Participant's election, subject to compliance with Applicable Law.

ARTICLE VIII.
OTHER TYPES OF AWARDS

8.1 General. The Administrator may grant Performance Stock Units awards, Performance Bonus Awards, Dividend Equivalents or Other Stock or Cash Based Awards, to one or more Service Providers, in such amounts and subject to such terms and conditions not inconsistent with the Plan as the Administrator shall determine.

8.2 Performance Stock Unit Awards. Each Performance Stock Units award shall be denominated in a number of Shares or in unit equivalents of Shares and/or units of value (including a dollar value of Shares) and may be linked to any one or more of performance or other specific criteria, including service to the Company or Subsidiaries, determined to be appropriate by the Administrator, in each case on a specified date or dates or over any period or periods determined by the Administrator. In making such determinations, the Administrator may consider (among such other factors as it deems relevant in light of the specific type of award) the contributions, responsibilities and other compensation of the particular Participant.

8.3 Performance Bonus Awards. Each right to receive a bonus granted under this Section 8.3 shall be denominated in the form of cash (but may be payable in cash, stock or a combination thereof) (a "***Performance Bonus Award***") and shall be payable upon the attainment of performance goals that are established by the Administrator and relate to one or more of performance or other specific criteria, including service to the Company or Subsidiaries, in each case on a specified date or dates or over any period or periods determined by the Administrator.

8.4 Dividend Equivalents. If the Administrator provides, an Award (other than an Option or Stock Appreciation Right) may provide a Participant with the right to receive Dividend Equivalents. Dividend Equivalents may be paid currently or credited to an account for the Participant, settled in cash or Shares and subject to the same restrictions on transferability and forfeitability as the Award with respect to which the Dividend Equivalents are granted and subject to other terms and conditions as set forth in the Award Agreement. Notwithstanding anything to the contrary herein, Dividend Equivalents with respect to an Award subject to vesting shall either (i) to the extent permitted by Applicable Law, not be paid or credited or (ii) be accumulated and subject to vesting to the same extent as the related Award. All such Dividend Equivalents shall be paid at such time as the Administrator shall specify in the applicable Award Agreement.

8.5 Other Stock or Cash Based Awards. Other Stock or Cash Based Awards may be granted to Participants, including Awards entitling Participants to receive cash or Shares to be delivered in the future and annual or other periodic or long-term cash bonus awards (whether based on specified performance criteria or otherwise), in each case subject to any conditions and limitations in the Plan. Such Other Stock or Cash Based Awards will also be available as a payment form in the settlement of other Awards, as standalone payments and as payment in lieu of compensation to which a Participant is otherwise entitled. Other Stock or Cash Based Awards may be paid in Shares, cash or other property, as the Administrator determines. Subject to the provisions of the Plan, the Administrator will determine the terms and conditions of each Other Stock or Cash Based Award, including any purchase price, performance goal(s), transfer restrictions, and vesting conditions, which will be set forth in the applicable Award Agreement. Except in connection with a spin-off or other similar event as otherwise permitted under Article IX, dividends that are paid prior to vesting of any Other Stock or Cash Based Award shall only be paid to the applicable Participant to the extent that the vesting conditions are subsequently satisfied and the Other Stock or Cash Based Award vests.

ARTICLE IX.
ADJUSTMENTS FOR CHANGES IN COMMON STOCK
AND CERTAIN OTHER EVENTS

9.1 Equity Restructuring. In connection with any Equity Restructuring, notwithstanding anything to the contrary in this Article IX the Administrator will equitably adjust the terms of the Plan and each outstanding Award as it deems appropriate to reflect the Equity Restructuring, which may include (i) adjusting the number and type of securities subject to each outstanding Award and/or with respect to which Awards may be granted under the Plan (including, but not limited to, adjustments of the limitations in Article V hereof on the maximum number and kind of shares that may be issued); (ii) adjusting the terms and conditions of (including the grant or exercise price), and the performance goals or other criteria included in, outstanding Awards; and (iii) granting new Awards or making cash payments to Participants. The adjustments provided under this Section 9.1 will be nondiscretionary and final and binding on all interested parties, including the affected Participant and the Company; provided that the Administrator will determine whether an adjustment is equitable.

9.2 Corporate Transactions. In the event of any dividend or other distribution (whether in the form of cash, Common Stock, other securities, or other property), reorganization, merger, consolidation, split-up, spin off, combination, amalgamation, repurchase, recapitalization, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Company, or sale or exchange of Common Stock or other securities of the Company, Change in Control, issuance of warrants or other rights to purchase Common Stock or other securities of the Company, other similar corporate transaction or event, other unusual or nonrecurring transaction or event affecting the Company or its financial statements or any change in any Applicable Law or accounting principles, the Administrator, on such terms and conditions as it deems appropriate, either by the terms of the Award or by action taken prior to the occurrence of such transaction or event (except that action to give effect to a change in Applicable Law or accounting principles may be made within a reasonable period of time after such change) and either automatically or upon the Participant's request, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to (x) prevent dilution or enlargement of the benefits or potential benefits intended by the Company to be made available under the Plan or with respect to any Award granted or issued under the Plan, (y) to facilitate such transaction or event or (z) give effect to such changes in Applicable Law or accounting principles:

(a) To provide for the cancellation of any such Award in exchange for either an amount of cash and/or other property with a value equal to the amount that could have been obtained upon the exercise or settlement of the vested portion of such Award or realization of the Participant's rights under the vested portion of such Award, as applicable; provided that, if the amount that could have been obtained upon the exercise or settlement of the vested portion of such Award or realization of the Participant's rights, in any case, is equal to or less than zero, then the Award may be terminated without payment;

(b) To provide that such Award shall vest and, to the extent applicable, be exercisable as to all Shares (or other property) covered thereby, notwithstanding anything to the contrary in the Plan or the provisions of such Award;

(c) To provide that such Award be assumed by the successor or survivor corporation or entity, or a parent or subsidiary thereof, or shall be substituted for by awards covering the stock of the successor or survivor corporation or entity, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and/or applicable exercise or purchase price, in all cases, as determined by the Administrator;

(d) To make adjustments in the number and type of shares of Common Stock (or other securities or property) subject to outstanding Awards and/or with respect to which Awards may be granted under the Plan (including, but not limited to, adjustments of the limitations in Article V hereof on the maximum number and kind of shares which may be issued) and/or in the terms and conditions of (including the grant or exercise price), and the criteria included in, outstanding Awards;

(e) To replace such Award with other rights or property selected by the Administrator; and/or

(f) To provide that the Award will terminate and cannot vest, be exercised or become payable after the applicable event.

9.3 Change in Control.

(a) Notwithstanding any other provision of the Plan, in the event of a Change in Control, unless the Administrator elects to (i) terminate an Award in exchange for cash, rights or property, or (ii) cause an Award to become fully exercisable and no longer subject to any forfeiture restrictions prior to the consummation of a Change in Control, pursuant to Section 9.2, (A) such Award (other than any portion subject to performance-based vesting) shall continue in effect or be assumed or an equivalent Award substituted by the successor corporation or a parent or subsidiary of the successor corporation and (B) the portion of such Award subject to performance-based vesting shall be subject to the terms and conditions of the applicable Award Agreement and, in the absence of applicable terms and conditions, the Administrator's discretion.

(b) In the event that the successor corporation in a Change in Control refuses to assume or substitute for an Award (other than any portion subject to performance-based vesting), the Administrator shall cause such Award to become fully vested and, if applicable, exercisable immediately prior to the consummation of such transaction and all forfeiture restrictions on such Award to lapse and, to the extent unexercised upon the consummation of such transaction, to terminate in exchange for cash, rights or other property. The Administrator shall notify the Participant of any Award that becomes exercisable pursuant to the preceding sentence that such Award shall be fully exercisable for a period of fifteen (15) days from the date of such notice, contingent upon the occurrence of the Change in Control, and such Award shall terminate upon the consummation of the Change in Control in accordance with the preceding sentence.

(c) For the purposes of this Section 9.3, an Award shall be considered assumed if, following the Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or property) received in the Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control was not solely common stock of the successor corporation or its parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of the Award, for each Share subject to an Award, to be solely common stock of the successor corporation or its parent equal in fair market value to the per-share consideration received by holders of Common Stock in the Change in Control.

9.4 Administrative Stand Still. In the event of any pending stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other extraordinary transaction or change affecting the Shares or the share price of Common Stock (including any Equity Restructuring or any securities offering or other similar transaction) or for reasons of administrative convenience or to facilitate compliance with any Applicable Law, the Company may refuse to permit the exercise or settlement of one or more Awards for such period of time as the Company may determine to be reasonably appropriate under the circumstances.

9.5 General. Except as expressly provided in the Plan or the Administrator's action under the Plan, no Participant will have any rights due to any subdivision or consolidation of Shares of any class, dividend payment, increase or decrease in the number of Shares of any class or dissolution, liquidation, merger, or consolidation of the Company or other corporation. Except as expressly provided with respect to an Equity Restructuring under Section 9.1 above or the Administrator's action under the Plan, no issuance by the Company of Shares of any class, or securities convertible into Shares of any class, will affect, and no adjustment will be made regarding, the number of Shares subject to an Award or the Award's grant or exercise price. The existence of the Plan, any Award Agreements and the Awards granted hereunder will not affect or restrict in any way the Company's right or power to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, (ii) any merger, consolidation, spinoff, dissolution or liquidation of the Company or sale of Company assets or (iii) any sale or issuance of securities, including securities with rights superior to those of the Shares or securities convertible into or exchangeable for Shares.

ARTICLE X.
PROVISIONS APPLICABLE TO AWARDS

10.1 Transferability.

(a) No Award may be sold, assigned, transferred, pledged or otherwise encumbered, either voluntarily or by operation of law, except by will or the laws of descent and distribution, or, subject to the Administrator's consent, pursuant to a domestic relations order, unless and until such Award has been exercised and/or the Shares underlying such Award have been issued, and all restrictions applicable to such Shares have lapsed. During the life of a Participant, Awards will be exercisable only by the Participant, unless it has been disposed of pursuant to a domestic relations order. After the death of a Participant, any exercisable portion of an Award may, prior to the time when such portion becomes unexercisable under the Plan or the applicable Award Agreement, be exercised by the Participant's personal representative or by any person empowered to do so under the deceased Participant's will or under the then-Applicable Law of descent and distribution. References to a Participant, to the extent relevant in the context, will include references to a transferee approved by the Administrator.

(b) Notwithstanding Section 10.1(a), the Administrator, in its sole discretion, may determine to permit a Participant or a Permitted Transferee of such Participant to transfer an Award other than an Incentive Stock Option (unless such Incentive Stock Option is intended to become a Nonqualified Stock Option) to any one or more Permitted Transferees of such Participant, subject to the following terms and conditions: (i) an Award transferred to a Permitted Transferee shall not be assignable or transferable by the Permitted Transferee other than (A) to another Permitted Transferee of the applicable Participant or (B) by will or the laws of descent and distribution or, subject to the consent of the Administrator, pursuant to a domestic relations order; (ii) an Award transferred to a Permitted Transferee shall continue to be subject to all the terms and conditions of the Award as applicable to the original Participant (other than the ability to further transfer the Award to any Person other than another Permitted Transferee of the applicable Participant); (iii) the Participant (or transferring Permitted Transferee) and

the receiving Permitted Transferee shall execute any and all documents requested by the Administrator, including, without limitation documents to (A) confirm the status of the transferee as a Permitted Transferee, (B) satisfy any requirements for an exemption for the transfer under Applicable Law and (C) evidence the transfer; and (iv) any transfer of an Award to a Permitted Transferee shall be without consideration, except as required by Applicable Law. In addition, and further notwithstanding Section 10.1(a), the Administrator, in its sole discretion, may determine to permit a Participant to transfer Incentive Stock Options to a trust that constitutes a Permitted Transferee if, under Section 671 of the Code and other Applicable Law, the Participant is considered the sole beneficial owner of the Incentive Stock Option while it is held in the trust.

(c) Notwithstanding Section 10.1(a), a Participant may, in the manner determined by the Administrator, designate a Designated Beneficiary. A Designated Beneficiary, legal guardian, legal representative, or other person claiming any rights pursuant to the Plan is subject to all terms and conditions of the Plan and any Award Agreement applicable to the Participant and any additional restrictions deemed necessary or appropriate by the Administrator. If the Participant is married or a domestic partner in a domestic partnership qualified under Applicable Law and resides in a community property state, a designation of a person other than the Participant's spouse or domestic partner, as applicable, as the Participant's Designated Beneficiary with respect to more than 50% of the Participant's interest in the Award shall not be effective without the prior written or electronic consent of the Participant's spouse or domestic partner. Subject to the foregoing, a beneficiary designation may be changed or revoked by a Participant at any time; provided that the change or revocation is delivered in writing to the Administrator prior to the Participant's death.

10.2 Documentation. Each Award will be evidenced in an Award Agreement in such form as the Administrator determines in its discretion. Each Award may contain such terms and conditions as are determined by the Administrator in its sole discretion, to the extent not inconsistent with those set forth in the Plan.

10.3 Discretion. Except as the Plan otherwise provides, each Award may be made alone or in addition or in relation to any other Award. The terms of each Award to a Participant need not be identical, and the Administrator need not treat Participants or Awards (or portions thereof) uniformly.

10.4 Changes in Participant's Status. The Administrator will determine how the disability, death, retirement, authorized leave of absence or any other change or purported change in a Participant's Service Provider status affects an Award and the extent to which, and the period during which, the Participant, the Participant's legal representative, conservator, guardian or Designated Beneficiary may exercise rights under the Award, if applicable. Except to the extent otherwise required by law or expressly authorized by the Company or by the Company's written policy on leaves of absence, no Service credit shall be given for vesting purposes for any period the Participant is on a leave of absence.

10.5 Withholding. Each Participant must pay the Company, or make provision satisfactory to the Administrator for payment of, any taxes required by law to be withheld in connection with such Participant's Awards by the date of the event creating the tax liability. The Company may deduct an amount sufficient to satisfy such tax obligations from any payment of any kind otherwise due to a Participant. The amount deducted shall be determined by the Company and may be up to, but no greater than, the aggregate amount of such obligations based on the maximum statutory withholding rates in the applicable Participant's jurisdiction for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income. Subject to any Company insider trading policy (including blackout periods), Participants may satisfy such tax obligations (i) in cash, by wire transfer of immediately available funds, by check made payable to the order of the Company; provided that the Company may limit the use of one of the foregoing methods if one or more of the exercise methods below

is permitted, (ii) to the extent permitted by the Administrator, in whole or in part by delivery of Shares, including Shares delivered by attestation and Shares retained from the Award creating the tax obligation, valued at their Fair Market Value on the date of delivery, (iii) if there is a public market for Shares at the time the tax obligations are satisfied, unless the Administrator otherwise determines, (A) delivery (including electronically or telephonically to the extent permitted by the Company) of a notice that the Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable upon exercise of the Option and that the broker has been directed to deliver promptly to the Company funds sufficient to satisfy the tax obligations, or (B) the Participant's delivery to the Company of a copy of irrevocable and unconditional instructions to a broker acceptable to the Company to deliver promptly to the Company an amount sufficient to satisfy the tax withholding by cash, wire transfer of immediately available funds or check; provided that such amount is paid to the Company at such time as may be required by the Company, (iv) to the extent permitted by the Administrator, delivery of a promissory note or any other lawful consideration or (v) to the extent permitted by the Administrator, any combination of the foregoing payment forms. If any tax withholding obligation will be satisfied under clause (ii) of the immediately preceding sentence by the Company's retention of Shares from the Award creating the tax obligation and there is a public market for Shares at the time the tax obligation is satisfied, the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on the applicable Participant's behalf some or all of the Shares retained and to remit the proceeds of the sale to the Company or its designee, and each Participant's acceptance of an Award under the Plan will constitute the Participant's authorization to the Company and instruction and authorization to such brokerage firm to complete the transactions described in this sentence.

10.6 Amendment of Award; Repricing. The Administrator may amend, modify or terminate any outstanding Award, including by substituting another Award of the same or a different type, changing the exercise or settlement date, and converting an Incentive Stock Option to a Nonqualified Stock Option. The Participant's consent to such action will be required unless (i) the action, taking into account any related action, does not materially and adversely affect the Participant's rights under the Award, or (ii) the change is permitted under Article IX or pursuant to Section 11.6. In addition, the Administrator shall, without the approval of the stockholders of the Company, have the authority to (a) amend any outstanding Option or Stock Appreciation Right to reduce its exercise price per Share, or (b) cancel any Option or Stock Appreciation Right in exchange for cash or another Award.

10.7 Conditions on Delivery of Stock. The Company will not be obligated to deliver any Shares under the Plan or remove restrictions from Shares previously delivered under the Plan until (i) all Award conditions have been met or removed to the Company's satisfaction, (ii) as determined by the Company, all other legal matters regarding the issuance and delivery of such Shares have been satisfied, including any applicable securities laws and stock exchange or stock market rules and regulations, and (iii) the Participant has executed and delivered to the Company such representations or agreements as the Administrator deems necessary or appropriate to satisfy Applicable Law. The Company's inability to obtain authority from any regulatory body having jurisdiction, which the Administrator determines is necessary to the lawful issuance and sale of any securities, will relieve the Company of any liability for failing to issue or sell such Shares as to which such requisite authority has not been obtained.

10.8 Acceleration. The Administrator may at any time provide that any Award will become immediately vested and fully or partially exercisable, free of some or all restrictions or conditions, or otherwise fully or partially realizable.

ARTICLE XI.
MISCELLANEOUS

11.1 No Right to Employment or Other Status. No person will have any claim or right to be granted an Award, and the grant of an Award will not be construed as giving a Participant the right to continue employment or any other relationship with the Company. The Company expressly reserves the right at any time to dismiss or otherwise terminate its relationship with a Participant free from any liability or claim under the Plan or any Award, except as expressly provided in an Award Agreement or other written agreement between the Participant and the Company or any Subsidiary.

11.2 No Rights as Stockholder; Certificates. Subject to the Award Agreement, no Participant or Designated Beneficiary will have any rights as a stockholder with respect to any Shares to be distributed under an Award until becoming the record holder of such Shares. Notwithstanding any other provision of the Plan, unless the Administrator otherwise determines or Applicable Law requires, the Company will not be required to deliver to any Participant certificates evidencing Shares issued in connection with any Award and instead such Shares may be recorded in the books of the Company (or, as applicable, its transfer agent or stock plan administrator). The Company may place legends on any share certificate or book entry to reference restrictions applicable to the Shares (including, without limitation, restrictions applicable to Restricted Stock).

11.3 Effective Date. The Plan will become effective on the day prior to the Public Trading Date (the "***Effective Date***"). No Incentive Stock Option may be granted pursuant to the Plan after the tenth anniversary of the earlier of (i) the date the Plan was approved by the Board and (ii) the date the Plan was approved by the Company's stockholders.

11.4 Amendment of Plan. The Board may amend, suspend or terminate the Plan at any time and from time to time; provided that (a) no amendment requiring stockholder approval to comply with Applicable Law shall be effective unless approved by the Board, and (b) no amendment, other than an increase to the Overall Share Limit or pursuant to Section Article IX or Section 11.6, may materially and adversely affect any Award outstanding at the time of such amendment without the affected Participant's consent. No Awards may be granted under the Plan during any suspension period or after Plan termination. Awards outstanding at the time of any Plan suspension or termination will continue to be governed by the Plan and the Award Agreement, as in effect before such suspension or termination. The Board will obtain stockholder approval of any Plan amendment to the extent necessary to comply with Applicable Law.

11.5 Provisions for Foreign Participants. The Administrator may modify Awards granted to Participants who are foreign nationals or employed outside the United States, establish subplans or procedures under the Plan or take any other necessary or appropriate action to address Applicable Law, including (a) differences in laws, rules, regulations or customs of such foreign jurisdictions with respect to tax, securities, currency, employee benefit or other matters, (b) listing and other requirements of any foreign securities exchange, and (c) any necessary local governmental or regulatory exemptions or approvals.

11.6 Section 409A.

(a) *General*. The Company intends that all Awards be structured to comply with, or be exempt from, Section 409A, such that no adverse tax consequences, interest, or penalties under Section 409A apply. Notwithstanding anything in the Plan or any Award Agreement to the contrary, the Administrator may, without a Participant's consent, amend this Plan or Awards, adopt policies and procedures, or take any other actions (including amendments, policies, procedures and retroactive actions) as are necessary or appropriate to preserve the intended tax treatment of Awards, including any such actions intended to (A) exempt this Plan or any Award from Section 409A, or (B) comply with Section 409A, including regulations, guidance, compliance programs and other interpretative authority

that may be issued after an Award's grant date. The Company makes no representations or warranties as to an Award's tax treatment under Section 409A or otherwise. The Company will have no obligation under this Section 11.6 or otherwise to avoid the taxes, penalties or interest under Section 409A with respect to any Award and will have no liability to any Participant or any other person if any Award, compensation or other benefits under the Plan are determined to constitute noncompliant "nonqualified deferred compensation" subject to taxes, penalties or interest under Section 409A.

(b) *Separation from Service*. If an Award constitutes "nonqualified deferred compensation" under Section 409A, any payment or settlement of such Award upon a Participant's Termination of Service will, to the extent necessary to avoid taxes under Section 409A, be made only upon the Participant's "separation from service" (within the meaning of Section 409A), whether such "separation from service" occurs upon or after the Participant's Termination of Service. For purposes of this Plan or any Award Agreement relating to any such payments or benefits, references to a "termination," "termination of employment" or like terms means a "separation from service."

(c) *Payments to Specified Employees*. Notwithstanding any contrary provision in the Plan or any Award Agreement, any payment(s) of "nonqualified deferred compensation" required to be made under an Award to a "specified employee" (as defined under Section 409A and as the Administrator determines) due to his or her "separation from service" will, to the extent necessary to avoid taxes under Section 409A(a)(2)(B)(i) of the Code, be delayed for the six-month period immediately following such "separation from service" (or, if earlier, until the specified employee's death) and will instead be paid (as set forth in the Award Agreement) on the day immediately following such six-month period or as soon as administratively practicable thereafter (without interest). Any payments of "nonqualified deferred compensation" under such Award payable more than six months following the Participant's "separation from service" will be paid at the time or times the payments are otherwise scheduled to be made.

11.7 Limitations on Liability. Notwithstanding any other provisions of the Plan, no individual acting as a director, officer or other employee of the Company or any Subsidiary will be liable to any Participant, former Participant, spouse, beneficiary, or any other person for any claim, loss, liability, or expense incurred in connection with the Plan or any Award, and such individual will not be personally liable with respect to the Plan because of any contract or other instrument executed in his or her capacity as an Administrator, director, officer or other employee of the Company or any Subsidiary. The Company will indemnify and hold harmless each director, officer or other employee of the Company or any Subsidiary that has been or will be granted or delegated any duty or power relating to the Plan's administration or interpretation, against any cost or expense (including attorneys' fees) or liability (including any sum paid in settlement of a claim with the Administrator's approval) arising from any act or omission concerning this Plan unless arising from such person's own fraud or bad faith; provided that he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf.

11.8 Data Privacy. As a condition for receiving any Award, each Participant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of personal data as described in this Section by and among the Company and its Subsidiaries and affiliates exclusively for implementing, administering and managing the Participant's participation in the Plan. The Company and its Subsidiaries and affiliates may hold certain personal information about a Participant, including the Participant's name, address and telephone number; birthdate; social security, insurance number or other identification number; salary; nationality; job title(s); any Shares held in the Company or its Subsidiaries and affiliates; and Award details, to implement, manage and administer the Plan and Awards (the "***Data***"). The Company and its Subsidiaries and affiliates may transfer the Data amongst themselves as necessary to implement, administer and manage a Participant's participation in the Plan, and the Company and its Subsidiaries and affiliates may transfer the Data to third parties assisting the Company

with Plan implementation, administration and management. These recipients may be located in the Participant's country, or elsewhere, and the Participant's country may have different data privacy laws and protections than the recipients' country. By accepting an Award, each Participant authorizes such recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, to implement, administer and manage the Participant's participation in the Plan, including any required Data transfer to a broker or other third party with whom the Company or the Participant may elect to deposit any Shares. The Data related to a Participant will be held only as long as necessary to implement, administer, and manage the Participant's participation in the Plan. A Participant may, at any time, view the Data that the Company holds regarding such Participant, request additional information about the storage and processing of the Data regarding such Participant, recommend any necessary corrections to the Data regarding the Participant or refuse or withdraw the consents in this Section 11.8 in writing, without cost, by contacting the local human resources representative. The Company may cancel Participant's ability to participate in the Plan and, in the Administrator's sole discretion, the Participant may forfeit any outstanding Awards if the Participant refuses or withdraws the consents in this Section 11.8. For more information on the consequences of refusing or withdrawing consent, Participants may contact their local human resources representative.

11.9 Severability. If any portion of the Plan or any action taken under it is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining parts of the Plan, and the Plan will be construed and enforced as if the illegal or invalid provisions had been excluded, and the illegal or invalid action will be null and void.

11.10 Governing Documents. If any contradiction occurs between the Plan and any Award Agreement or other written agreement between a Participant and the Company (or any Subsidiary), the Plan will govern, unless such Award Agreement or other written agreement was approved by the Administrator and expressly provides that a specific provision of the Plan will not apply.

11.11 Governing Law. The Plan and all Awards will be governed by and interpreted in accordance with the laws of the State of Delaware, disregarding the choice-of-law principles of the State of Delaware and any other state requiring the application of a jurisdiction's laws other than the State of Delaware.

11.12 Clawback Provisions. All Awards (including the gross amount of any proceeds, gains or other economic benefit the Participant actually or constructively receives upon receipt or exercise of any Award or the receipt or resale of any Shares underlying the Award) will be subject to recoupment by the Company to the extent required to comply with Applicable Law or any policy of the Company providing for the reimbursement of incentive compensation, whether or not such policy was in place at the time of grant of an Award.

11.13 Titles and Headings. The titles and headings in the Plan are for convenience of reference only and, if any conflict, the Plan's text, rather than such titles or headings, will control.

11.14 Conformity to Applicable Law. Participant acknowledges that the Plan is intended to conform to the extent necessary with Applicable Law. Notwithstanding anything herein to the contrary, the Plan and all Awards will be administered only in a manner intended to conform with Applicable Law. To the extent Applicable Law permit, the Plan and all Award Agreements will be deemed amended as necessary to conform to Applicable Law.

11.15 Relationship to Other Benefits. No payment under the Plan will be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary, except as expressly provided in writing in such other plan or an agreement thereunder.

11.16 Unfunded Status of Awards. The Plan is intended to be an "unfunded" plan for incentive compensation. With respect to any payments not yet made to a Participant pursuant to an Award, nothing contained in the Plan or Award Agreement shall give the Participant any rights that are greater than those of a general creditor of the Company or any Subsidiary.

11.17 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan, the Plan and any Award granted or awarded to any individual who is then subject to Section 16 of the Exchange Act shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3 of the Exchange Act and any amendments thereto) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

11.18 Prohibition on Executive Officer Loans. Notwithstanding any other provision of the Plan to the contrary, no Participant who is a Director or an "executive officer" of the Company within the meaning of Section 13(k) of the Exchange Act shall be permitted to make payment with respect to any Awards granted under the Plan, or continue any extension of credit with respect to such payment, with a loan from the Company or a loan arranged by the Company in violation of Section 13(k) of the Exchange Act.

11.19 Broker-Assisted Sales. In the event of a broker-assisted sale of Shares in connection with the payment of amounts owed by a Participant under or with respect to the Plan or Awards, including amounts to be paid under the final sentence of Section 10.5: (a) any Shares to be sold through the broker-assisted sale will be sold on the day the payment first becomes due, or as soon thereafter as practicable; (b) such Shares may be sold as part of a block trade with other Participants in the Plan in which all participants receive an average price; (c) the applicable Participant will be responsible for all broker's fees and other costs of sale, and by accepting an Award, each Participant agrees to indemnify and hold the Company harmless from any losses, costs, damages, or expenses relating to any such sale; (d) to the extent the Company or its designee receives proceeds of such sale that exceed the amount owed, the Company will pay such excess in cash to the applicable Participant as soon as reasonably practicable; (e) the Company and its designees are under no obligation to arrange for such sale at any particular price; and (f) in the event the proceeds of such sale are insufficient to satisfy the Participant's applicable obligation, the Participant may be required to pay immediately upon demand to the Company or its designee an amount in cash sufficient to satisfy any remaining portion of the Participant's obligation.

* * * * *

I hereby certify that the foregoing Plan was duly adopted by the Board of Directors of Unity Biotechnology, Inc. on [ ], 2018.

* * * * *

I hereby certify that the foregoing Plan was approved by the stockholders of Unity Biotechnology, Inc. on [ ], 2018.

Executed on this day of [ ], 2018.

Corporate Secretary

Exhibit 10.4B

UNITY BIOTECHNOLOGY, INC.
2018 INCENTIVE AWARD PLAN
STOCK OPTION GRANT NOTICE

Unity Biotechnology, Inc., a Delaware corporation, (the "Company"), pursuant to its 2018 Incentive Award Plan, as may be amended from time to time (the "Plan"), hereby grants to the holder listed below ("Participant"), an option to purchase the number of shares of the Company's Common Stock (the "Shares"), set forth below (the "Option"). This Option is subject to all of the terms and conditions set forth herein, as well as in the Plan and the Stock Option Agreement attached hereto as Exhibit A (the "Stock Option Agreement"), each of which are incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Grant Notice and the Stock Option Agreement.

Participant:	[_____]
Grant Date:	[_____]
Vesting Commencement Date:	[_____]
Exercise Price per Share:	$[___]
Total Exercise Price:	[_____]
Total Number of Shares Subject to the Option:	[_____] shares
Expiration Date:	[_____]
Vesting Schedule:	[_____]

Type of Option: ☐ Incentive Stock Option ☐ Nonqualified Stock Option

By his or her signature and the Company's signature below, Participant agrees to be bound by the terms and conditions of the Plan, the Stock Option Agreement, and this Grant Notice. Participant has reviewed the Stock Option Agreement, the Plan and this Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of this Grant Notice, the Stock Option Agreement and the Plan. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Stock Option Agreement.

UNITY BIOTECHNOLOGY, INC.:

By: _____
Print Name: _____
Title: _____
Address: _____
_____

PARTICIPANT:

By: _____
Print Name: _____

Address: _____
_____

EXHIBIT A
TO STOCK OPTION GRANT NOTICE

STOCK OPTION AGREEMENT

Pursuant to the Stock Option Grant Notice (the "Grant Notice") to which this Stock Option Agreement (this "Agreement") is attached, Unity Biotechnology, Inc., a Delaware corporation (the "Company"), has granted to the Participant an Option under the Company's 2018 Incentive Award Plan, as may be amended from time to time (the "Plan"), to purchase the number of Shares indicated in the Grant Notice.

ARTICLE 1.

GENERAL

1.1 Defined Terms. Wherever the following terms are used in this Agreement they shall have the meanings specified below, unless the context clearly indicates otherwise. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan and the Grant Notice.

1.2 Incorporation of Terms of Plan. The Option is subject to the terms and conditions of the Plan which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE 2.

GRANT OF OPTION

2.1 Grant of Option. In consideration of the Participant's past and/or continued employment with or service to the Company or any Subsidiary and for other good and valuable consideration, effective as of the Grant Date set forth in the Grant Notice (the "Grant Date"), the Company irrevocably grants to the Participant the Option to purchase any part or all of an aggregate of the number of Shares set forth in the Grant Notice, upon the terms and conditions set forth in the Plan and this Agreement, subject to adjustments as provided in Article IX of the Plan. Unless designated as a Nonqualified Stock Option in the Grant Notice, the Option shall be an Incentive Stock Option to the maximum extent permitted by law.

2.2 Exercise Price. The exercise price of the Shares subject to the Option shall be as set forth in the Grant Notice, without commission or other charge; *provided*, *however*, that the price per share of the Shares subject to the Option shall not be less than 100% of the Fair Market Value of a Share on the Grant Date. Notwithstanding the foregoing, if this Option is designated as an Incentive Stock Option and the Participant is a Greater Than 10% Stockholder as of the Date of Grant, the exercise price per share of the Shares subject to the Option shall not be less than 110% of the Fair Market Value of a Share on the Grant Date.

2.3 Consideration to the Company. In consideration of the grant of the Option by the Company, the Participant agrees to render faithful and efficient services to the Company or any Subsidiary. Nothing in the Plan or this Agreement shall confer upon the Participant any right to continue in the employ or service of the Company or any Subsidiary or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of the Participant at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and the Participant.

ARTICLE 3.

PERIOD OF EXERCISABILITY

3.1 Commencement of Exercisability.

(a) Subject to Sections 3.2, 3.3, 5.11 and 5.17 hereof, the Option shall become vested and exercisable in such amounts and at such times as are set forth in the Grant Notice.

(b) No portion of the Option which has not become vested and exercisable at the date of the Participant's Termination of Service shall thereafter become vested and exercisable, except as may be otherwise provided by the Administrator or as set forth in a written agreement between the Company and the Participant.

(c) Notwithstanding Section 3.1(a) hereof and the Grant Notice, but subject to Section 3.1(b) hereof, in the event of a Change in Control the Option shall be treated pursuant to Sections 9.2 and 9.3 of the Plan.

3.2 Duration of Exercisability. The installments provided for in the vesting schedule set forth in the Grant Notice are cumulative. Each such installment which becomes vested and exercisable pursuant to the vesting schedule set forth in the Grant Notice shall remain vested and exercisable until it becomes unexercisable under Section 3.3 hereof.

3.3 Expiration of Option. The Option may not be exercised to any extent by anyone after the first to occur of the following events:

(a) The Expiration Date set forth in the Grant Notice, which shall in no event be more than ten (10) years from the Grant Date;

(b) If this Option is designated as an Incentive Stock Option and the Participant, at the time the Option was granted, was a Greater Than 10% Stockholder, the expiration of five (5) years from the Grant Date;

(c) The expiration of three (3) months from the date of the Participant's Termination of Service, unless such termination occurs by reason of the Participant's death or disability; or

(d) The expiration of one (1) year from the date of the Participant's Termination of Service by reason of the Participant's death or disability.

3.4 Special Tax Consequences. The Participant acknowledges that, to the extent that the aggregate Fair Market Value (determined as of the time the Option is granted) of all Shares with respect to which Incentive Stock Options, including the Option (if applicable), are exercisable for the first time by the Participant in any calendar year exceeds $100,000, the Option and such other options shall be Nonqualified Stock Options to the extent necessary to comply with the limitations imposed by Section 422(d) of the Code. The Participant further acknowledges that the rule set forth in the preceding sentence shall be applied by taking the Option and other "incentive stock options" into account in the order in which they were granted, as determined under Section 422(d) of the Code and the Treasury Regulations thereunder. The Participant also acknowledges that an Incentive Stock Option exercised more than three (3) months after the Participant's Termination of Employment, other than by reason of death or disability, will be taxed as a Nonqualified Stock Option.

3.5 Tax Indemnity.

(a) The Participant agrees to indemnify and keep indemnified the Company, any Subsidiary and the Participant's employing company, if different, from and against any liability for or obligation to pay any Tax Liability (a "Tax Liability" being any liability for income tax, withholding tax and any other employment related taxes or social security contributions in any jurisdiction) that is attributable to (1) the grant or exercise of, or any benefit derived by the Participant from, the Option, (2) the acquisition by the Participant of the Shares on exercise of the Option or (3) the disposal of any Shares.

(b) The Option cannot be exercised until the Participant has made such arrangements as the Company may require for the satisfaction of any Tax Liability that may arise in connection with the exercise of the Option and/or the acquisition of the Shares by the Participant. The Company shall not be required to issue, allot or transfer Shares until the Participant has satisfied this obligation.

(c) The Participant hereby acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax Liabilities in connection with any aspect of the Option and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of any Award, including the Option, to reduce or eliminate the Participant's liability for Tax Liabilities or achieve any particular tax result. Furthermore, if the Participant becomes subject to tax in more than one jurisdiction between the date of grant of an Award, including the Option, and the date of any relevant taxable event, the Participant acknowledges that the Company may be required to withhold or account for Tax Liabilities in more than one jurisdiction.

ARTICLE 4.

EXERCISE OF OPTION

4.1 Person Eligible to Exercise. Except as provided in Section 5.3 hereof, during the lifetime of the Participant, only the Participant may exercise the Option or any portion thereof, unless it has been disposed of pursuant to a DRO. After the death of the Participant, any exercisable portion of the Option may, prior to the time when the Option becomes unexercisable under Section 3.3 hereof, be exercised by the deceased the Participant's personal representative or by any person empowered to do so under the deceased the Participant's will or under the then applicable laws of descent and distribution.

4.2 Partial Exercise. Any exercisable portion of the Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.3 hereof. However, the Option shall not be exercisable with respect to fractional Shares.

4.3 Manner of Exercise. The Option, or any exercisable portion thereof, may be exercised solely by delivery to the Secretary of the Company (or any third party administrator or other person or entity designated by the Company; for the avoidance of doubt, delivery shall include electronic delivery), during regular business hours, of all of the following prior to the time when the Option or such portion thereof becomes unexercisable under Section 3.3 hereof:

(a) An exercise notice in a form specified by the Administrator, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Administrator. The notice shall be signed by the Participant or other person then entitled to exercise the Option or such portion of the Option;

(b) The receipt by the Company of full payment for the Shares with respect to which the Option or portion thereof is exercised, including payment of any applicable withholding tax, which shall be made by deduction from other compensation payable to the Participant or in such other form of consideration permitted under Section 4.4 hereof that is acceptable to the Company;

(c) Any other written representations or documents as may be required in the Administrator's sole discretion to evidence compliance with the Securities Act, the Exchange Act or any other applicable law, rule or regulation; and

(d) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 hereof by any person or persons other than the Participant, appropriate proof of the right of such person or persons to exercise the Option.

Notwithstanding any of the foregoing, the Company shall have the right to specify all conditions of the manner of exercise, which conditions may vary by country and which may be subject to change from time to time.

4.4 Method of Payment. Payment of the exercise price shall be by any of the following, or a combination thereof, at the election of the Participant:

(a) Cash or check;

(b) With the consent of the Administrator, surrender of Shares (including, without limitation, Shares otherwise issuable upon exercise of the Option) held for such period of time as may be required by the Administrator in order to avoid adverse accounting consequences and having a Fair Market Value on the date of delivery equal to the aggregate exercise price of the Option or exercised portion thereof; or

(c) Other legal consideration acceptable to the Administrator (including, without limitation, through the delivery of a notice that the Participant has placed a market sell order with a broker with respect to Shares then issuable upon exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the Option exercise price; *provided* that payment of such proceeds is then made to the Company at such time as may be required by the Company, but in any event not later than the settlement of such sale).

4.5 Conditions to Issuance of Shares. The Shares deliverable upon the exercise of the Option, or any portion thereof, may be either previously authorized but unissued Shares or issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any Shares purchased upon the exercise of the Option or portion thereof prior to fulfillment of all of the conditions in Section 10.7 of the Plan and following conditions:

(a) The admission of such Shares to listing on all stock exchanges on which such Shares are then listed;

(b) The completion of any registration or other qualification of such Shares under any state or federal law or under rulings or regulations of the Securities and Exchange Commission or of any other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable;

(c) The obtaining of any approval or other clearance from any state or federal governmental agency which the Administrator shall, in its absolute discretion, determine to be necessary or advisable;

(d) The receipt by the Company of full payment for such Shares, including payment of any applicable withholding tax, which may be in one or more of the forms of consideration permitted under Section 4.4 hereof; and

(e) The lapse of such reasonable period of time following the exercise of the Option as the Administrator may from time to time establish for reasons of administrative convenience.

4.6 Rights as Stockholder. The holder of the Option shall not be, nor have any of the rights or privileges of, a stockholder of the Company, including, without limitation, voting rights and rights to dividends, in respect of any Shares purchasable upon the exercise of any part of the Option unless and until such Shares shall have been issued by the Company and held of record by such holder (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article IX of the Plan.

ARTICLE 5.

OTHER PROVISIONS

5.1 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon the Participant, the Company and all other interested persons. No member of the Committee or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the Option.

5.2 Whole Shares. The Option may only be exercised for whole Shares.

5.3 Option Not Transferable.

(a) Subject to Section 4.1 hereof, the Option may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution or, subject to the consent of the Administrator, pursuant to a DRO, unless and until the Option has been exercised and the Shares underlying the Option have been issued, and all restrictions applicable to such Shares have lapsed. Neither the Option nor any interest or right therein shall be liable for the debts, contracts or engagements of the Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, hypothecation, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy) unless and until the Option has been exercised, and any attempted disposition thereof prior to exercise shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

(b) During the lifetime of the Participant, only the Participant may exercise the Option (or any portion thereof), unless it has been disposed of pursuant to a DRO; after the death of the Participant, any exercisable portion of the Option may, prior to the time when such portion becomes unexercisable under the Plan or this Agreement, be exercised by the Participant's personal representative or by any person empowered to do so under the deceased the Participant's will or under the then-applicable laws of descent and distribution.

(c) Notwithstanding any other provision in this Agreement, the Participant may, in the manner determined by the Administrator, designate a beneficiary to exercise the rights of the Participant and to receive any distribution with respect to the Option upon the Participant's death. A beneficiary, legal guardian, legal representative, or other person claiming any rights pursuant to the Plan is subject to all terms and conditions of the Plan and this Agreement, except to the extent the Plan and this Agreement otherwise provide, and to any additional restrictions deemed necessary or appropriate by the Administrator. If the Participant is married or a domestic partner in a domestic partnership qualified under Applicable Law and resides in a community property state, a designation of a person other than the Participant's spouse or domestic partner, as applicable, as his or her beneficiary with respect to more than 50% of the Participant's interest in the Option shall not be effective without the prior written consent of the Participant's spouse or domestic partner. If no beneficiary has been designated or survives the Participant, payment shall be made to the person entitled thereto pursuant to the Participant's will or the laws of descent and distribution. Subject to the foregoing, a beneficiary designation may be changed or revoked by the Participant at any time provided the change or revocation is filed with the Administrator prior to the Participant's death.

5.4 Tax Consultation. The Participant understands that the Participant may suffer adverse tax consequences as a result of the grant, vesting and/or exercise of the Option, and/or with the purchase or disposition of the Shares subject to the Option. The Participant represents that the Participant has consulted with any tax consultants the Participant deems advisable in connection with the purchase or disposition of such Shares and that the Participant is not relying on the Company for any tax advice.

5.5 Binding Agreement. Subject to the limitation on the transferability of the Option contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

5.6 Adjustments Upon Specified Events. The Administrator may accelerate the vesting of the Option in such circumstances as it, in its sole discretion, may determine. In addition, upon the occurrence of certain events relating to the Shares contemplated by Article IX of the Plan (including, without limitation, an extraordinary cash dividend on such Shares), the Administrator shall make such adjustments the Administrator deems appropriate in the number of Shares subject to the Option, the exercise price of the Option and the kind of securities that may be issued upon exercise of the Option. The Participant acknowledges that the Option is subject to adjustment, modification and termination in certain events as provided in this Agreement and Article IX of the Plan.

5.7 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to the Participant shall be addressed to the Participant at the Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 5.7, either party may hereafter designate a different address for notices to be given to that party. Any notice which is required to be given to the Participant shall, if the Participant is then deceased, be given to the person entitled to exercise his or her Option pursuant to Section 4.1 hereof by written notice under this Section 5.7. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

5.8 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

5.9 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

5.10 Conformity to Securities Laws. The Participant acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any and all Applicable Law and regulations and rules promulgated by the Securities and Exchange Commission thereunder, and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the Option is granted and may be exercised, only in such a manner as to conform to such Applicable Law. To the extent permitted by applicable law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such Applicable Law.

5.11 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board; *provided, however,* that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the Option in any material way without the prior written consent of the Participant.

5.12 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 5.3 hereof, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.

5.13 Notification of Disposition. If this Option is designated as an Incentive Stock Option, the Participant shall give prompt notice to the Company of any disposition or other transfer of any Shares acquired under this Agreement if such disposition or transfer is made (a) within two (2) years from the Grant Date with respect to such Shares or (b) within one (1) year after the transfer of such Shares to the Participant. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the Participant in such disposition or other transfer.

5.14 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if the Participant is subject to Section 16 of the Exchange Act, the Plan, the Option and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

5.15 Not a Contract of Service Relationship. Nothing in this Agreement or in the Plan shall confer upon the Participant any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries or interfere with or restrict in any way with the right of the Company or any of its Subsidiaries, which rights are hereby expressly reserved, to discharge or to terminate for any reason whatsoever, with or without cause, the services of the Participant's at any time.

5.16 Entire Agreement. The Plan, the Grant Notice and this Agreement constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter hereof.

5.17 Section 409A. This Option is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "Section 409A"). However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that the Option (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify the Participant or any other person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate either for the Option to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

5.18 Limitation on the Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the Option, and rights no greater than the right to receive the Shares as a general unsecured creditor with respect to options, as and when exercised pursuant to the terms hereof.

* * * * *

UNITY BIOTECHNOLOGY, INC.

2018 INCENTIVE AWARD PLAN

RESTRICTED STOCK UNIT AWARD GRANT NOTICE

Unity Biotechnology, Inc., a Delaware corporation, (the "Company"), pursuant to its 2018 Incentive Award Plan, as amended from time to time (the "Plan"), hereby grants to the holder listed below (the "Participant"), an award of restricted stock units ("Restricted Stock Units" or "RSUs"). Each vested Restricted Stock Unit represents the right to receive, in accordance with the Restricted Stock Unit Award Agreement attached hereto as Exhibit A (the "Agreement"), one share of Common Stock ("Share"). This award of Restricted Stock Units is subject to all of the terms and conditions set forth herein and in the Agreement and the Plan, each of which are incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Restricted Stock Unit Award Grant Notice (the "Grant Notice") and the Agreement.

Participant:	[_____]
Grant Date:	[_____]
Total Number of RSUs:	[_____]
Vesting Commencement Date:	[_____]
Vesting Schedule:	[_____]
Termination:	If the Participant experiences a Termination of Service, all RSUs that have not become vested on or prior to the date of such Termination of Service will thereupon be automatically forfeited by the Participant without payment of any consideration therefor.

By his or her signature and the Company's signature below, the Participant agrees to be bound by the terms and conditions of the Plan, the Agreement and this Grant Notice. The Participant has reviewed the Agreement, the Plan and this Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of this Grant Notice, the Agreement and the Plan. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement. In addition, by signing below, the Participant also agrees that the Company, in its sole discretion, may satisfy any withholding obligations in accordance with Section 2.6(b) of the Agreement by (i) withholding shares of Common Stock otherwise issuable to the Participant upon vesting of the RSUs, (ii) instructing a broker on the Participant's behalf to sell shares of Common Stock otherwise issuable to the Participant upon vesting of the RSUs and submit the proceeds of such sale to the Company, or (iii) using any other method permitted by Section 2.6(b) of the Agreement or the Plan.

UNITY BIOTECHNOLOGY, INC.:		**PARTICIPANT:**	
By:	_____	By:	_____
Print Name:	_____	Print Name:	_____
Title:	_____		
Address:	_____	Address:	_____

EXHIBIT A
TO RESTRICTED STOCK UNIT AWARD GRANT NOTICE

RESTRICTED STOCK UNIT AWARD AGREEMENT

Pursuant to the Restricted Stock Unit Award Grant Notice (the "Grant Notice") to which this Restricted Stock Unit Award Agreement (this "Agreement") is attached, Unity Biotechnology, Inc., a Delaware corporation (the "Company"), has granted to the Participant the number of restricted stock units ("Restricted Stock Units" or "RSUs") set forth in the Grant Notice under the Company's 2018 Incentive Award Plan, as amended from time to time (the "Plan"). Each Restricted Stock Unit represents the right to receive one share of Common Stock (a "Share") upon vesting. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan and Grant Notice.

ARTICLE I.

GENERAL

1.1 Incorporation of Terms of Plan. The RSUs are subject to the terms and conditions of the Plan, which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II.

GRANT OF RESTRICTED STOCK UNITS

2.1 Grant of RSUs. Pursuant to the Grant Notice and upon the terms and conditions set forth in the Plan and this Agreement, effective as of the Grant Date set forth in the Grant Notice, the Company hereby grants to the Participant an award of RSUs under the Plan in consideration of the Participant's past and/or continued employment with or service to the Company or any Subsidiaries and for other good and valuable consideration.

2.2 Unsecured Obligation to RSUs. Unless and until the RSUs have vested in the manner set forth in Article 2 hereof, the Participant will have no right to receive Common Stock under any such RSUs. Prior to actual payment of any vested RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

2.3 Vesting Schedule. Subject to Section 2.5 hereof, the RSUs shall vest and become nonforfeitable with respect to the applicable portion thereof according to the vesting schedule set forth in the Grant Notice (rounding down to the nearest whole Share).

2.4 Consideration to the Company. In consideration of the grant of the award of RSUs pursuant hereto, the Participant agrees to render faithful and efficient services to the Company or any Subsidiary.

2.5 Forfeiture, Termination and Cancellation upon Termination of Service. Notwithstanding any contrary provision of this Agreement or the Plan, upon the Participant's Termination of Service for any or no reason, all Restricted Stock Units which have not vested prior to or in connection with such Termination of Service shall thereupon automatically be forfeited, terminated and cancelled as of the applicable termination date without payment of any consideration by the Company, and the Participant, or the Participant's beneficiary or personal representative, as the case may be, shall have no further rights hereunder. No portion of the RSUs which has not become vested as of the date on which the Participant incurs a Termination of Service shall thereafter become vested.

2.6 Issuance of Common Stock upon Vesting.

(a) As soon as administratively practicable following the vesting of any Restricted Stock Units pursuant to Section 2.3 hereof, but in no event later than thirty (30) days after such vesting date (for the avoidance of doubt, this deadline is intended to comply with the "short term deferral" exemption from Section 409A of the Code), the Company shall deliver to the Participant (or any transferee permitted under Section 3.2 hereof) a number of Shares equal to the number of RSUs subject to this Award that vest on the applicable vesting date. Notwithstanding the foregoing, in the event Shares cannot be issued pursuant to Section 10.7 of the Plan, the Shares shall be issued pursuant to the preceding sentence as soon as administratively practicable after the Administrator determines that Shares can again be issued in accordance with such Section.

(b) As set forth in Section 10.5 of the Plan, the Company shall have the authority and the right to deduct or withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the Restricted Stock Units. The Company shall not be obligated to deliver any Shares to the Participant or the Participant's legal representative unless and until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the grant or vesting of the Restricted Stock Units or the issuance of Shares.

2.7 Conditions to Delivery of Shares. The Shares deliverable hereunder may be either previously authorized but unissued Shares, treasury Shares or issued Shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue Shares deliverable hereunder prior to fulfillment of the conditions set forth in Section 10.4 of the Plan.

2.8 Rights as Stockholder. The holder of the RSUs shall not be, nor have any of the rights or privileges of, a stockholder of the Company, including, without limitation, voting rights and rights to dividends, in respect of the RSUs and any Shares underlying the RSUs and deliverable hereunder unless and until such Shares shall have been issued by the Company and held of record by such holder (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article IX of the Plan.

ARTICLE III.

OTHER PROVISIONS

3.1 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon the Participant, the Company and all other interested persons. No member of the Administrator or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the RSUs.

3.2 RSUs Not Transferable. The RSUs shall be subject to the restrictions on transferability set forth in Section 10.1 of the Plan.

3.3 Tax Consultation. The Participant understands that the Participant may suffer adverse tax consequences in connection with the RSUs granted pursuant to this Agreement (and the Shares issuable with respect thereto). The Participant represents that the Participant has consulted with any tax consultants the Participant deems advisable in connection with the RSUs and the issuance of Shares with respect thereto and that the Participant is not relying on the Company for any tax advice.

3.4 Binding Agreement. Subject to the limitation on the transferability of the RSUs contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

3.5 Adjustments Upon Specified Events. The Administrator may accelerate the vesting of the RSUs in such circumstances as it, in its sole discretion, may determine. The Participant acknowledges that the RSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and Article IX of the Plan.

3.6 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to the Participant shall be addressed to the Participant at the Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 3.6, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

3.7 Participant's Representations. If the Shares issuable hereunder have not been registered under the Securities Act or any applicable state laws on an effective registration statement at the time of such issuance, the Participant shall, if required by the Company, concurrently with such issuance, make such written representations as are deemed necessary or appropriate by the Company and/or its counsel.

3.8 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.9 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

3.10 Conformity to Securities Laws. The Participant acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any other Applicable Law. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the RSUs are granted, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such Applicable Law.

3.11 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board; *provided*, *however*, that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the RSUs in any material way without the prior written consent of the Participant.

3.12 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth in Section 3.2 hereof, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.

3.13 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if the Participant is subject to Section 16 of the Exchange Act, then the Plan, the RSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.14 Not a Contract of Service Relationship. Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an employee or other service provider of the Company or any of its Subsidiaries or interfere with or restrict in any way with the right of the Company or any of its Subsidiaries, which rights are hereby expressly reserved, to discharge or to terminate for any reason whatsoever, with or without cause, the services of the Participant's at any time.

3.15 Entire Agreement. The Plan, the Grant Notice and this Agreement (including all Exhibits thereto, if any) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter hereof.

3.16 Section 409A. This Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "Section 409A"). However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

3.17 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company and its Subsidiaries with respect to amounts credited and benefits payable, if any, with respect to the RSUs, and rights no greater than the right to receive the Common Stock as a general unsecured creditor with respect to RSUs, as and when payable hereunder.

UNITY BIOTECHNOLOGY, INC.
2018 INCENTIVE AWARD PLAN
RESTRICTED STOCK AWARD GRANT NOTICE

Unity Biotechnology, Inc., a Delaware corporation, (the "Company"), pursuant to its 2018 Incentive Award Plan, as amended from time to time (the "Plan"), hereby grants to the holder listed below (the "Participant") the number of shares of the Company's Common Stock set forth below (the "Shares") subject to all of the terms and conditions as set forth herein and in the Restricted Stock Award Agreement attached hereto as Exhibit A (the "Agreement") (including without limitation the Restrictions on the Shares set forth in the Agreement) and the Plan, each of which is incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Restricted Stock Award Grant Notice (the "Grant Notice") and the Agreement.

Participant:	[_____]
Grant Date:	[_____]
Total Number of Shares of Restricted Stock:	[_____] Shares
Vesting Commencement Date:	[_____]
Vesting Schedule:	[_____]
Termination:	If the Participant experiences a Termination of Service, any Shares that have not become vested on or prior to the date of such Termination of Service will thereupon be automatically forfeited by the Participant, and the Participant's rights in such Shares shall thereupon lapse and expire.

By his or her signature and the Company's signature below, the Participant agrees to be bound by the terms and conditions of the Plan, the Agreement and this Grant Notice. The Participant has reviewed the Agreement, the Plan and this Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of this Grant Notice, the Agreement and the Plan. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement. In addition, by signing below, the Participant also agrees that the Company, in its sole discretion, may satisfy any withholding obligations in accordance with Section 2.2(c) of the Agreement by (i) withholding shares of Common Stock otherwise issuable to the Participant upon vesting of the Shares, (ii) instructing a broker on the Participant's behalf to sell Shares upon vesting and submit the proceeds of such sale to the Company, or (iii) using any other method permitted by Section 2.2(c) of the Agreement or the Plan.

UNITY BIOTECHNOLOGY, INC.:		**PARTICIPANT:**	
By:	_____	By:	_____
Print Name:	_____	Print Name:	_____
Title:	_____		
Address:	_____	Address:	_____
	_____		

EXHIBIT A
TO RESTRICTED STOCK AWARD GRANT NOTICE

RESTRICTED STOCK AWARD AGREEMENT

Pursuant to the Restricted Stock Award Grant Notice (the "Grant Notice") to which this Restricted Stock Award Agreement (this "Agreement") is attached, Unity Biotechnology, Inc., a Delaware corporation, (the "Company") has granted to the Participant the number of shares of Restricted Stock (the "Shares") under the Company's 2018 Incentive Award Plan, as amended from time to time (the "Plan"), as set forth in the Grant Notice. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan and Grant Notice.

ARTICLE I.

GENERAL

1.1 Incorporation of Terms of Plan. The Award (as defined below) is subject to the terms and conditions of the Plan, which are incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II.

AWARD OF RESTRICTED STOCK

2.1 Award of Restricted Stock.

(a) Award. Pursuant to the Grant Notice and upon the terms and conditions set forth in the Plan and this Agreement, effective as of the Grant Date set forth in the Grant Notice, the Company has granted to the Participant an award of Restricted Stock (the "Award") under the Plan in consideration of the Participant's past and/or continued employment with or service to the Company or any Subsidiary, and for other good and valuable consideration. The number of Shares subject to the Award is set forth in the Grant Notice. The Participant is an Employee, Director or Consultant of the Company or one of its Subsidiaries.

(b) Escrow. The Participant, by acceptance of the Award, shall be deemed to appoint, and does so appoint, the Secretary of the Company or such other escrow holder as the Administrator may appoint to hold the Shares in escrow as the Participant's attorney(s)-in-fact to effect any transfer of unvested forfeited Shares (or Shares otherwise reacquired by the Company hereunder) to the Company as may be required pursuant to the Plan or this Agreement and to execute such documents as the Company or such representatives deem necessary or advisable in connection with any such transfer.

(c) Removal of Notations. As soon as administratively practicable after the vesting of any Shares subject to the Award pursuant to Section 2.2(b) hereof, the Company shall remove the notations on any Shares subject to the Award which have vested (or such lesser number of Shares as may be permitted pursuant to Section 10.5 of the Plan). The Participant (or the beneficiary or personal representative of the Participant in the event of the Participant's death or incapacity, as the case may be) shall deliver to the Company any representations or other documents or assurances required by the Company.

2.2 Restrictions.

(a) Forfeiture. Notwithstanding any contrary provision of this Agreement, upon the Participant's Termination of Service for any or no reason, any Shares subject to Restrictions shall thereupon be forfeited immediately and without any further action by the Company, and the Participant's rights in such Shares shall thereupon lapse and expire.

(b) Vesting and Lapse of Restrictions. As of the Grant Date, one hundred percent (100%) of the Shares shall be subject to a risk of forfeiture and the transfer restrictions set forth in Section 3.3 hereof (collectively, such risk of forfeiture and such transfer restrictions, the "Restrictions"). The Award shall vest and Restrictions shall lapse in accordance with the vesting schedule set forth in the Grant Notice (rounding down to the nearest whole Share).

(c) Tax Withholding. As set forth in Section 10.5 of the Plan, the Company shall have the authority and the right to deduct or withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the Award. The Company shall not be obligated to transfer Shares held in escrow to the Participant or the Participant's legal representative until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the grant or vesting of the Award or the issuance of Shares.

(d) Stop Transfer Instructions. To ensure compliance with the Restrictions, the provisions of the charter documents of the Company, and/or Applicable Law and for other proper purposes, the Company may issue appropriate "stop transfer" and other instructions to its transfer agent with respect to the Restricted Stock. The Company shall notify the transfer agent as and when the Restrictions lapse.

2.3 Consideration to the Company. In consideration of the grant of the Award pursuant hereto, the Participant agrees to render faithful and efficient services to the Company or any Subsidiary.

ARTICLE III.

OTHER PROVISIONS

3.1 Section 83(b) Election. If the Participant makes an election under Section 83(b) of the Code to be taxed with respect to the Restricted Stock as of the date of transfer of the Restricted Stock rather than as of the date or dates upon which the Participant would otherwise be taxable under Section 83(a) of the Code, the Participant hereby agrees to deliver a copy of such election to the Company promptly after filing such election with the Internal Revenue Service.

3.2 Administration. The Administrator shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon the Participant, the Company and all other interested persons. No member of the Administrator or the Board shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan, this Agreement or the Award.

3.3 Restricted Stock Not Transferable. Until the Restrictions hereunder lapse or expire pursuant to this Agreement and the Shares vest, the Restricted Stock (including any Shares or other securities or property received by the Participant with respect to Restricted Stock as a result of stock dividends, stock splits or any other form of recapitalization) shall be subject to the restrictions on transferability set forth in Section 10.1 of the Plan.

3.4 Rights as Stockholder. Except as otherwise provided herein, upon the Grant Date, the Participant shall have all the rights of a stockholder of the Company with respect to the Shares, subject to the Restrictions, including, without limitation, voting rights and rights to receive any cash or stock dividends, in respect of the Shares subject to the Award and deliverable hereunder.

3.5 Tax Consultation. The Participant understands that the Participant may suffer adverse tax consequences in connection with the Restricted Stock granted pursuant to this Agreement (and the Shares issuable with respect thereto). The Participant represents that the Participant has consulted with any tax consultants the Participant deems advisable in connection with the Restricted Stock and that the Participant is not relying on the Company for any tax advice.

3.6 Adjustments Upon Specified Events. The Administrator may accelerate the vesting of the Restricted Stock in such circumstances as it, in its sole discretion, may determine. The Participant acknowledges that the Restricted Stock is subject to adjustment, modification and termination in certain events as provided in this Agreement and Article IX of the Plan.

3.7 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to the Participant shall be addressed to the Participant at the Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 3.7, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

3.8 Participant's Representations. If the Shares issuable hereunder have not been registered under the Securities Act or any applicable state laws on an effective registration statement at the time of such issuance, the Participant shall, if required by the Company, concurrently with such issuance, make such written representations as are deemed necessary or appropriate by the Company and/or its counsel.

3.9 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

3.10 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

3.11 Conformity to Securities Laws. The Participant acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act, and any and all Applicable Law. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the Award is granted, only in such a manner as to conform to such Applicable Law. To the extent permitted by Applicable Law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such Applicable Law.

3.12 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board; *provided, however*, that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the Award in any material way without the prior written consent of the Participant.

3.13 Successors and Assigns. The Company or any Subsidiary may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company and its Subsidiaries. Subject to the restrictions on transfer set forth in Section 3.3 hereof, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.

3.14 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if the Participant is subject to Section 16 of the Exchange Act, then the Plan, the Award and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

3.15 Not a Contract of Service Relationship. Nothing in this Agreement or in the Plan shall confer upon the Participant any right to continue to serve as an Employee or other service provider of the Company or any of its Subsidiaries or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of the Participant at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and the Participant.

3.16 Entire Agreement. The Plan, the Grant Notice and this Agreement (including all Exhibits thereto, if any) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and its Subsidiaries and the Participant with respect to the subject matter hereof.

3.17 Limitation on the Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. The Participant shall have only the rights of a general unsecured creditor of the Company and its Subsidiaries with respect to amounts credited and benefits payable, if any, with respect to the Shares issuable hereunder.

UNITY BIOTECHNOLOGY, INC.
2018 EMPLOYEE STOCK PURCHASE PLAN

ARTICLE I.
PURPOSE, SCOPE AND ADMINISTRATION OF THE PLAN

1.1 Purpose and Scope. The purpose of the Unity Biotechnology, Inc. 2018 Employee Stock Purchase Plan, as it may be amended from time to time, (the "Plan") is to assist employees of Unity Biotechnology, Inc., a Delaware corporation, (the "Company") and its Designated Subsidiaries in acquiring a stock ownership interest in the Company pursuant to a plan which is intended to qualify as an "employee stock purchase plan" under Section 423 of the Code and to help such employees provide for their future security and to encourage them to remain in the employment of the Company and its Subsidiaries.

ARTICLE II.
DEFINITIONS

Whenever the following terms are used in the Plan, they shall have the meaning specified below unless the context clearly indicates to the contrary. The singular pronoun shall include the plural where the context so indicates.

2.1 "Administrator" shall mean the Committee, or such individuals to which authority to administer the Plan has been delegated under Section 7.1 hereof.

2.2 "Agent" means the brokerage firm, bank or other financial institution, entity or person(s), if any, engaged, retained, appointed or authorized to act as the agent of the Company or an Employee with regard to the Plan.

2.3 "Board" shall mean the Board of Directors of the Company.

2.4 "Code" shall mean the Internal Revenue Code of 1986, as amended.

2.5 "Committee" shall mean the Compensation Committee of the Board.

2.6 "Common Stock" shall mean the common stock of the Company.

2.7 "Company" shall have such meaning as set forth in Section 1.1 hereof.

2.8 "Compensation" of an Employee shall mean the regular earnings or base salary, bonuses and commissions paid to the Employee from the Company on each Payday as compensation for services to the Company or any Designated Subsidiary, before deduction for any salary deferral contributions made by the Employee to any tax-qualified or nonqualified deferred compensation plan, including overtime, shift differentials, vacation pay, salaried production schedule premiums, holiday pay, jury duty pay, funeral leave pay, paid time off, military pay, prior week adjustments and weekly bonus, but excluding education or tuition reimbursements, imputed income arising under any group insurance or benefit program, travel

expenses, business and moving reimbursements, including tax gross ups and taxable mileage allowance, income received in connection with any stock options, restricted stock, restricted stock units or other compensatory equity awards and all contributions made by the Company or any Designated Subsidiary for the Employee's benefit under any employee benefit plan now or hereafter established. Such Compensation shall be calculated before deduction of any income or employment tax withholdings, but shall be withheld from the Employee's net income.

2.9 "Designated Subsidiary" shall mean each Subsidiary that has been designated by the Board or Committee from time to time in its sole discretion as eligible to participate in the Plan, including any Subsidiary in existence on the Effective Date and any Subsidiary formed or acquired following the Effective Date, in accordance with Section 7.2 hereof.

2.10 "Effective Date" shall mean the date immediately prior to the date Company's registration statement relating to its initial public offering becomes effective, *provided* that the Board has adopted the Plan prior to or on such date, subject to approval of the Plan by the Company's stockholders.

2.11 "Eligible Employee" shall mean an Employee who (a) is customarily scheduled to work at least twenty (20) hours per week, (b) whose customary employment is more than five (5) months in a calendar year and (c) after the granting of the Option would not be deemed for purposes of Section 423(b)(3) of the Code to possess five percent (5%) or more of the total combined voting power or value of all classes of stock of the Company or any Subsidiary. For purposes of clause (c), the rules of Section 424(d) of the Code with regard to the attribution of stock ownership shall apply in determining the stock ownership of an individual, and stock which an Employee may purchase under outstanding options shall be treated as stock owned by the Employee. Notwithstanding the foregoing, the Administrator may exclude from participation in the Plan as an Eligible Employee (x) any Employee that is a "highly compensated employee" of the Company or any Designated Subsidiary (within the meaning of Section 414(q) of the Code), or that is such a "highly compensated employee" (A) with compensation above a specified level, (B) who is an officer and/or (C) is subject to the disclosure requirements of Section 16(a) of the Exchange Act and/or (y) any Employee who is a citizen or resident of a foreign jurisdiction (without regard to whether they are also a citizen of the United States or a resident alien (within the meaning of Section 7701(b)(1)(A) of the Code)) if either (i) the grant of the Option is prohibited under the laws of the jurisdiction governing such Employee, or (ii) compliance with the laws of the foreign jurisdiction would cause the Plan or the Option to violate the requirements of Section 423 of the Code; *provided* that any exclusion in clauses (x), and/or (y) shall be applied in an identical manner under each Offering Period to all Employees of the Company and all Designated Subsidiaries, in accordance with Treasury Regulation Section 1.423-2(e).

2.12 "Employee" shall mean any person who renders services to the Company or a Designated Subsidiary in the status of an employee within the meaning of Section 3401(c) of the Code. "Employee" shall not include any director of the Company or a Designated Subsidiary who does not render services to the Company or a Designated Subsidiary in the status of an employee within the meaning of Section 3401(c) of the Code. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on military

leave, sick leave or other leave of absence approved by the Company or Designated Subsidiary and meeting the requirements of Treasury Regulation Section 1.421-1(h)(2). Where the period of leave exceeds three (3) months, or such other period specified in Treasury Regulation Section 1.421-1(h)(2), and the individual's right to reemployment is not guaranteed either by statute or by contract, the employment relationship shall be deemed to have terminated on the first day immediately following such three (3)-month period, or such other period specified in Treasury Regulation Section 1.421-1(h)(2).

2.13 "Enrollment Date" shall mean the first date of each Offering Period.

2.14 "Exercise Date" shall mean the last Trading Day of each Offering Period, except as provided in Section 5.2 hereof.

2.15 "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

2.16 "Fair Market Value" shall mean, as of any date, the value of Common Stock determined as follows:

(a) If the Common Stock is (i) listed on any established securities exchange (such as the New York Stock Exchange, the NASDAQ Global Market and the NASDAQ Global Select Market), (ii) listed on any national market system or (iii) listed, quoted or traded on any automated quotation system, its Fair Market Value shall be the closing sales price for a share of Common Stock as quoted on such exchange or system for such date or, if there is no closing sales price for a share of Common Stock on the date in question, the closing sales price for a share of Stock on the last preceding date for which such quotation exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is not listed on an established securities exchange, national market system or automated quotation system, but the Common Stock is regularly quoted by a recognized securities dealer, its Fair Market Value shall be the mean of the high bid and low asked prices for such date or, if there are no high bid and low asked prices for a share of Common Stock on such date, the high bid and low asked prices for a share of Common Stock on the last preceding date for which such information exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) If the Common Stock is neither listed on an established securities exchange, national market system or automated quotation system nor regularly quoted by a recognized securities dealer, its Fair Market Value shall be established by the Administrator in good faith.

2.17 "Grant Date" shall mean the first Trading Day of an Offering Period.

2.18 "New Exercise Date" shall have such meaning as set forth in Section 5.2(b) hereof.

2.19 "Offering Period" shall mean such period of time commencing on such date(s) as determined by the Board or Committee, in its sole discretion, and with respect to which Options shall be granted to Participants. The duration and timing of Offering Periods may be established or changed by the Board or Committee at any time, in its sole discretion. Notwithstanding the foregoing, in no event may an Offering Period exceed twenty-seven (27) months.

2.20 “Option” shall mean the right to purchase shares of Common Stock pursuant to the Plan during each Offering Period.

2.21 “Option Price” shall mean the purchase price of a share of Common Stock hereunder as provided in Section 4.2 hereof.

2.22 “Parent” means any entity that is a parent corporation of the Company within the meaning of Section 424 of the Code and the Treasury Regulations thereunder.

2.23 “Participant” shall mean any Eligible Employee who elects to participate in the Plan.

2.24 “Payday” shall mean the regular and recurring established day for payment of Compensation to an Employee of the Company or any Designated Subsidiary.

2.25 “Plan” shall have such meaning as set forth in Section 1.1 hereof.

2.26 “Plan Account” shall mean a bookkeeping account established and maintained by the Company in the name of each Participant.

2.27 “Section 423 Option” shall have such meaning as set forth in Section 3.1(b) hereof.

2.28 “Subsidiary” shall mean any entity that is a subsidiary corporation of the Company within the meaning of Section 424 of the Code and the Treasury Regulations thereunder. In addition, with respect to any sub-plans adopted under Section 7.1(d) hereof which are designed to be outside the scope of Section 423 of the Code, Subsidiary shall include any corporate or noncorporate entity in which the Company has a direct or indirect equity interest or significant business relationship.

2.29 “Trading Day” shall mean a day on which the principal securities exchange on which the Common Stock is listed is open for trading or, if the Common Stock is not listed on a securities exchange, shall mean a business day, as determined by the Administrator in good faith.

2.30 “Withdrawal Election” shall have such meaning as set forth in Section 6.1(a) hereof.

ARTICLE III.
PARTICIPATION

3.1 Eligibility.

(a) Any Eligible Employee who shall be employed by the Company or a Designated Subsidiary on a given Enrollment Date for an Offering Period shall be eligible to participate in the Plan during such Offering Period, subject to the requirements of Articles IV and V hereof, and the limitations imposed by Section 423(b) of the Code and the Treasury Regulations thereunder.

(b) No Eligible Employee shall be granted an Option under the Plan which permits the Participant's rights to purchase shares of Common Stock under the Plan, and to purchase stock under all other employee stock purchase plans of the Company, any Parent or any Subsidiary subject to the Section 423 of the Code (any such Option or other option, a "Section 423 Option"), to accrue at a rate which exceeds $25,000 of fair market value of such stock (determined at the time the Section 423 Option is granted) for each calendar year in which any Section 423 Option granted to the Participant is outstanding at any time. For purposes of the limitation imposed by this subsection,

(i) the right to purchase stock under a Section 423 Option accrues when the Section 423 Option (or any portion thereof) first becomes exercisable during the calendar year,

(ii) the right to purchase stock under a Section 423 Option accrues at the rate provided in the Section 423 Option, but in no case may such rate exceed $25,000 of fair market value of such stock (determined at the time such option is granted) for any one calendar year, and

(iii) a right to purchase stock which has accrued under a Section 423 Option may not be carried over to any other Section 423 Option; *provided* that Participants may carry forward amounts so accrued that represent a fractional share of stock and were withheld but not applied towards the purchase of Common Stock under an earlier Offering Period, and may apply such amounts towards the purchase of additional shares of Common Stock under a subsequent Offering Period.

The limitation under this Section 3.1(b) shall be applied in accordance with Section 423(b)(8) of the Code and the Treasury Regulations thereunder.

3.2 Election to Participate; Payroll Deductions

(a) Except as provided in Section 3.3 hereof, an Eligible Employee may become a Participant in the Plan only by means of payroll deduction. Each individual who is an Eligible Employee as of an Offering Period's Enrollment Date may elect to participate in such Offering Period and the Plan by delivering to the Company a payroll deduction authorization no later such period of time prior to the applicable Enrollment Date as determined by the Administrator, in its sole discretion.

(b) Subject to Section 3.1(b) hereof, payroll deductions (i) shall be equal to at least one percent (1%) of the Participant's Compensation as of each Payday of the Offering Period following the Enrollment Date, but not more than the lesser of fifteen percent (15%) of the Participant's Compensation as of each Payday of the Offering Period following the Enrollment Date or $50,000 per Offering Period; and (ii) may be expressed either as (A) a whole number percentage, or (B) a fixed dollar amount. Amounts deducted from a Participant's Compensation with respect to an Offering Period pursuant to this Section 3.2 shall be deducted each Payday through payroll deduction and credited to the Participant's Plan Account.

(c) Following at least one (1) payroll deduction, a Participant may decrease (to as low as zero) the amount deducted from such Participant's Compensation only once during an Offering Period upon ten (10) calendar days' prior written notice to the Company. A Participant may not increase the amount deducted from such Participant's Compensation during an Offering Period.

(d) Notwithstanding the foregoing, upon the termination of an Offering Period, each Participant in such Offering Period shall automatically participate in the immediately following Offering Period at the same payroll deduction percentage or fixed amount as in effect at the termination of the prior Offering Period, unless such Participant delivers to the Company a different election with respect to the successive Offering Period in accordance with Section 3.2(a) hereof, or unless such Participant becomes ineligible for participation in the Plan.

3.3 Leave of Absence. During leaves of absence approved by the Company meeting the requirements of Treasury Regulation Section 1.421-1(h)(2) under the Code, a Participant may continue participation in the Plan by making cash payments to the Company on his or her normal payday equal to his or her authorized payroll deduction.

ARTICLE IV.
PURCHASE OF SHARES

4.1 Grant of Option. Each Participant shall be granted an Option with respect to an Offering Period on the applicable Grant Date. Subject to the limitations of Section 3.1(b) hereof, the number of shares of Common Stock subject to a Participant's Option shall be determined by dividing (a) such Participant's payroll deductions accumulated prior to an Exercise Date and retained in the Participant's Plan Account on such Exercise Date by (b) the applicable Option Price; *provided* that in no event shall a Participant be permitted to purchase during each Offering Period more than 15,000 shares of Common Stock (subject to any adjustment pursuant to Section 5.2 hereof). The Administrator may, for future Offering Periods, increase or decrease, in its absolute discretion, the maximum number of shares of Common Stock that a Participant may purchase during such future Offering Periods. Each Option shall expire on the Exercise Date for the applicable Offering Period immediately after the automatic exercise of the Option in accordance with Section 4.3 hereof, unless such Option terminates earlier in accordance with Article 6 hereof.

4.2 Option Price. The "Option Price" per share of Common Stock to be paid by a Participant upon exercise of the Participant's Option on the applicable Exercise Date for an Offering Period shall be equal to eighty five percent (85%) of the lesser of the Fair Market Value of a share of Common Stock on (a) the applicable Grant Date and (b) the applicable Exercise Date; *provided* that in no event shall the Option Price per share of Common Stock be less than the par value per share of the Common Stock.

4.3 Purchase of Shares.

(a) On the applicable Exercise Date for an Offering Period, each Participant shall automatically and without any action on such Participant's part be deemed to have exercised his or her Option to purchase at the applicable per share Option Price the largest number of whole shares of Common Stock which can be purchased with the amount in the Participant's Plan Account. Any balance less than the per share Option Price that is remaining in the Participant's Plan Account (after exercise of such Participant's Option) as of the Exercise Date shall be carried forward to the next Offering Period, unless the Participant has elected to withdraw from the Plan pursuant to Section 6.1 hereof or, pursuant to Section 6.2 hereof, such Participant has ceased to be an Eligible Employee. Any balance not carried forward to the next Offering Period in accordance with the prior sentence promptly shall be refunded to the applicable Participant. For the avoidance of doubt, in no event shall an amount greater than or equal to the per share Option Price as of an Exercise Date be carried forward to the next Offering Period.

(b) As soon as practicable following the applicable Exercise Date, the number of shares of Common Stock purchased by such Participant pursuant to Section 4.3(a) hereof shall be delivered (either in share certificate or book entry form), in the Company's sole discretion, to either (i) the Participant or (ii) an account established in the Participant's name at a stock brokerage or other financial services firm designated by the Company. If the Company is required to obtain from any commission or agency authority to issue any such shares of Common Stock, the Company shall seek to obtain such authority. Inability of the Company to obtain from any such commission or agency authority which counsel for the Company deems necessary for the lawful issuance of any such shares shall relieve the Company from liability to any Participant except to refund to the Participant such Participant's Plan Account balance, without interest thereon.

4.4 Transferability of Rights. An Option granted under the Plan shall not be transferable, other than by will or the applicable laws of descent and distribution, and is exercisable during the Participant's lifetime only by the Participant. No option or interest or right to the Option shall be available to pay off any debts, contracts or engagements of the Participant or his or her successors in interest or shall be subject to disposition by pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempt at disposition of the option shall have no effect.

ARTICLE V.
PROVISIONS RELATING TO COMMON STOCK

5.1 Common Stock Reserved. Subject to adjustment as provided in Section 5.2 hereof, the maximum number of shares of Common Stock that shall be made available for sale under the Plan shall be the sum of (a) [ ] shares and (b) an annual increase on the first day of each year beginning in 2019 and ending in 2028 equal to the lesser of (i) one percent (1%) of the shares outstanding (on an as converted basis) on the last day of the immediately preceding fiscal year and (ii) such number of shares as may be determined by the Board; provided, however, no more than [ ] shares may be issued under the Plan. Shares made available for sale under the Plan may be authorized but unissued shares, treasury shares of Common Stock, or reacquired shares reserved for issuance under the Plan.

5.2 Adjustments Upon Changes in Capitalization, Dissolution, Liquidation, Merger or Asset Sale.

(a) Changes in Capitalization. Subject to any required action by the stockholders of the Company, the number of shares of Common Stock which have been authorized for issuance under the Plan but not yet placed under Option, as well as the price per share and the number of shares of Common Stock covered by each Option under the Plan which has not yet been exercised shall be proportionately adjusted for any increase or decrease in the number of issued shares of Common Stock resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Common Stock, or any other increase or decrease in the number of shares of Common Stock effected without receipt of consideration by the Company; *provided, however*, that conversion of any convertible securities of the Company shall not be deemed to have been "effected without receipt of consideration." Such adjustment shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock subject to an Option.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Offering Period then in progress shall be shortened by setting a new Exercise Date (the "New Exercise Date"), and shall terminate immediately prior to the consummation of such proposed dissolution or liquidation, unless provided otherwise by the Administrator. The New Exercise Date shall be before the date of the Company's proposed dissolution or liquidation. The Administrator shall notify each Participant in writing, at least ten (10) business days prior to the New Exercise Date, that the Exercise Date for the Participant's Option has been changed to the New Exercise Date and that the Participant's Option shall be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 6.1 hereof.

(c) Merger or Asset Sale. In the event of a proposed sale of all or substantially all of the assets of the Company, or the merger of the Company with or into another corporation, each outstanding Option shall be assumed or an equivalent Option substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. In the event that the successor corporation refuses to assume or substitute for the Option, any Offering Periods then in progress shall be shortened by setting a New Exercise Date and any Offering Periods then in progress shall end on the New Exercise Date. The New Exercise Date shall be before the date of the Company's proposed sale or merger. The Administrator shall notify each Participant in writing, at least ten (10) business days prior to the New Exercise Date, that the Exercise Date for the Participant's Option has been changed to the New Exercise Date and that the Participant's Option shall be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 6.1 hereof.

5.3 Insufficient Shares. If the Administrator determines that, on a given Exercise Date, the number of shares of Common Stock with respect to which Options are to be exercised may exceed the number of shares of Common Stock remaining available for sale under the Plan on such Exercise Date, the Administrator shall make a pro rata allocation of the shares of Common Stock available for issuance on such Exercise Date in as uniform a manner as shall be practicable and as it shall determine in its sole discretion to be equitable among all Participants exercising Options to purchase Common Stock on such Exercise Date, and unless additional shares are authorized for issuance under the Plan, no further Offering Periods shall take place and the Plan shall terminate pursuant to Section 7.5 hereof. If an Offering Period is so terminated, then the balance of the amount credited to the Participant's Plan Account which has not been applied to the purchase of shares of Common Stock shall be paid to such Participant in one lump sum in cash within thirty (30) days after such Exercise Date, without any interest thereon.

5.4 Rights as Stockholders. With respect to shares of Common Stock subject to an Option, a Participant shall not be deemed to be a stockholder of the Company and shall not have any of the rights or privileges of a stockholder. A Participant shall have the rights and privileges of a stockholder of the Company when, but not until, shares of Common Stock have been deposited in the designated brokerage account following exercise of his or her Option.

ARTICLE VI.
TERMINATION OF PARTICIPATION

6.1 Cessation of Contributions; Voluntary Withdrawal.

(a) A Participant may cease payroll deductions during an Offering Period and elect to withdraw from the Plan by delivering written notice of such election to the Company in such form and at such time prior to the Exercise Date for such Offering Period as may be established by the Administrator (a "Withdrawal Election"). A Participant electing to withdraw from the Plan may elect to either (i) withdraw all of the funds then credited to the Participant's Plan Account as of the date on which the Withdrawal Election is received by the Company, in which case amounts credited to such Plan Account shall be returned to the Participant in one (1) lump-sum payment in cash within thirty (30) days after such election is received by the Company, without any interest thereon, and the Participant shall cease to participate in the Plan and the Participant's Option for such Offering Period shall terminate; or (ii) exercise the Option for the maximum number of whole shares of Common Stock on the applicable Exercise Date with any remaining Plan Account balance returned to the Participant in one (1) lump-sum payment in cash within thirty (30) days after such Exercise Date, without any interest thereon, and after such exercise cease to participate in the Plan. Upon receipt of a Withdrawal Election, the Participant's payroll deduction authorization and his or her Option to purchase under the Plan shall terminate.

(b) A participant's withdrawal from the Plan shall not have any effect upon his or her eligibility to participate in any similar plan which may hereafter be adopted by the Company or in succeeding Offering Periods which commence after the termination of the Offering Period from which the Participant withdraws.

(c) A Participant who ceases contributions to the Plan during any Offering Period shall not be permitted to resume contributions to the Plan during that Offering Period.

6.2 Termination of Eligibility. Upon a Participant's ceasing to be an Eligible Employee, for any reason, such Participant's Option for the applicable Offering Period shall automatically terminate, he or she shall be deemed to have elected to withdraw from the Plan, and such Participant's Plan Account shall be paid to such Participant or, in the case of his or her death, to the person or persons entitled thereto pursuant to applicable law, within thirty (30) days after such cessation of being an Eligible Employee, without any interest thereon.

ARTICLE VII.
GENERAL PROVISIONS

7.1 Administration.

(a) The Plan shall be administered by the Committee, which shall be composed of members of the Board. The Committee may delegate administrative tasks under the Plan to the services of an Agent and/or Employees to assist in the administration of the Plan, including establishing and maintaining an individual securities account under the Plan for each Participant.

(b) It shall be the duty of the Administrator to conduct the general administration of the Plan in accordance with the provisions of the Plan. The Administrator shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To establish and terminate Offering Periods;

(ii) To determine when and how Options shall be granted and the provisions and terms of each Offering Period (which need not be identical);

(iii) To select Designated Subsidiaries in accordance with Section 7.2 hereof; and

(iv) To construe and interpret the Plan, the terms of any Offering Period and the terms of the Options and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. The Administrator, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, any Offering Period or any Option, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effect, subject to Section 423 of the Code and the Treasury Regulations thereunder.

(c) The Administrator may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of local laws and procedures. Without limiting the generality of the foregoing, the Administrator is specifically authorized to adopt rules and procedures regarding handling of participation elections, payroll deductions, payment of interest, conversion of local currency, payroll tax, withholding procedures and handling of stock certificates which vary with local requirements. In its absolute discretion, the Board may at any time and from time to time exercise any and all rights and duties of the Administrator under the Plan.

(d) The Administrator may adopt sub-plans applicable to particular Designated Subsidiaries or locations, which sub-plans may be designed to be outside the scope of Section 423 of the Code. The rules of such sub-plans may take precedence over other provisions of this Plan, with the exception of Section 5.1 hereof, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan.

(e) All expenses and liabilities incurred by the Administrator in connection with the administration of the Plan shall be borne by the Company. The Administrator may, with the approval of the Committee, employ attorneys, consultants, accountants, appraisers, brokers or other persons. The Administrator, the Company and its officers and directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon all Participants, the Company and all other interested persons. No member of the Board or Administrator shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the options, and all members of the Board or Administrator shall be fully protected by the Company in respect to any such action, determination, or interpretation.

7.2 Designation of Subsidiary Corporations. The Board or Committee shall designate from among the Subsidiaries, as determined from time to time, the Subsidiary or Subsidiaries that shall constitute Designated Subsidiaries. The Board or Committee may designate a Subsidiary, or terminate the designation of a Subsidiary, without the approval of the stockholders of the Company.

7.3 Reports. Individual accounts shall be maintained for each Participant in the Plan. Statements of Plan Accounts shall be given to Participants at least annually, which statements shall set forth the amounts of payroll deductions, the Option Price, the number of shares purchased and the remaining cash balance, if any.

7.4 No Right to Employment. Nothing in the Plan shall be construed to give any person (including any Participant) the right to remain in the employ of the Company, a Parent or a Subsidiary or to affect the right of the Company, any Parent or any Subsidiary to terminate the employment of any person (including any Participant) at any time, with or without cause, which right is expressly reserved.

7.5 Amendment and Termination of the Plan.

(a) The Board may, in its sole discretion, amend, suspend or terminate the Plan at any time and from time to time; *provided*, *however*, that without approval of the Company's stockholders given within twelve (12) months before or after action by the Board, the Plan may not be amended to increase the maximum number of shares of Common Stock subject to the Plan or change the designation or class of Eligible Employees; and *provided*, *further* that without approval of the Company's stockholders, the Plan may not be amended in any manner that would cause the Plan to no longer be an "employee stock purchase plan" within the meaning of Section 423(b) of the Code.

(b) In the event the Administrator determines that the ongoing operation of the Plan may result in unfavorable financial accounting consequences, the Administrator may, to the extent permitted under Section 423 of the Code, in its discretion and, to the extent necessary or desirable, modify or amend the Plan to reduce or eliminate such accounting consequence including, but not limited to:

(i) altering the Option Price for any Offering Period including an Offering Period underway at the time of the change in Option Price;

(ii) shortening any Offering Period so that the Offering Period ends on a new Exercise Date, including an Offering Period underway at the time of the Administrator action; and

(iii) allocating shares of Common Stock.

Such modifications or amendments shall not require stockholder approval or the consent of any Participant.

(c) Upon termination of the Plan, the balance in each Participant's Plan Account shall be refunded as soon as practicable after such termination, without any interest thereon.

7.6 Use of Funds; No Interest Paid. All funds received by the Company by reason of purchase of Common Stock under the Plan shall be included in the general funds of the Company free of any trust or other restriction and may be used for any corporate purpose. No interest shall be paid to any Participant or credited under the Plan.

7.7 Term; Approval by Stockholders. No Option may be granted during any period of suspension of the Plan or after termination of the Plan. The Plan shall be submitted for the approval of the Company's stockholders within twelve (12) months after the date of the Board's initial adoption of the Plan. Options may be granted prior to such stockholder approval; *provided*, *however*, that such Options shall not be exercisable prior to the time when the Plan is approved by the stockholders; *provided*, *further* that if such approval has not been obtained by the end of said twelve (12)-month period, all Options previously granted under the Plan shall thereupon terminate and be canceled and become null and void without being exercised.

7.8 Effect Upon Other Plans. The adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company, any Parent or any Subsidiary. Nothing in the Plan shall be construed to limit the right of the Company, any Parent or any Subsidiary (a) to establish any other forms of incentives or compensation for Employees of the Company or any Parent or any Subsidiary, or (b) to grant or assume Options otherwise than under the Plan in connection with any proper corporate purpose, including, but not by way of limitation, the grant or assumption of options in connection with the acquisition, by purchase, lease, merger, consolidation or otherwise, of the business, stock or assets of any corporation, firm or association.

7.9 Conformity to Securities Laws. Notwithstanding any other provision of the Plan, the Plan and the participation in the Plan by any individual who is then subject to Section 16 of the Exchange Act shall be subject to any additional limitations set forth in any applicable exemption rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, the Plan shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

7.10 Notice of Disposition of Shares. Each Participant shall give the Company prompt notice of any disposition or other transfer of any shares of Common Stock, acquired pursuant to the exercise of an Option, if such disposition or transfer is made (a) within two (2) years after the applicable Grant Date or (b) within one (1) year after the transfer of such shares of Common Stock to such Participant upon exercise of such Option. The Company may direct that any certificates evidencing shares acquired pursuant to the Plan refer to such requirement.

7.11 Tax Withholding. The Company or any Parent or any Subsidiary shall be entitled to require payment in cash or deduction from other compensation payable to each Participant of any sums required by federal, state or local tax law to be withheld with respect to any purchase of shares of Common Stock under the Plan or any sale of such shares.

7.12 Governing Law. The Plan and all rights and obligations thereunder shall be construed and enforced in accordance with the laws of the State of Delaware.

7.13 Notices. All notices or other communications by a participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

7.14 Conditions To Issuance of Shares.

(a) Notwithstanding anything herein to the contrary, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing shares of Common Stock pursuant to the exercise of an Option by a Participant, unless and until the Board or the Committee has determined, with advice of counsel, that the issuance of such shares of Common Stock is in compliance with all applicable laws, regulations of governmental authorities and, if applicable, the requirements of any securities exchange or automated quotation system on which the shares of Common Stock are listed or traded, and the shares of Common Stock are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions provided herein, the Board or the Committee may require that a Participant make such reasonable covenants, agreements, and representations as the Board or the Committee, in its discretion, deems advisable in order to comply with any such laws, regulations, or requirements.

(b) All certificates for shares of Common Stock delivered pursuant to the Plan and all shares of Common Stock issued pursuant to book entry procedures are subject to any stop-transfer orders and other restrictions as the Committee deems necessary or advisable to comply with federal, state, or foreign securities or other laws, rules and regulations and the rules of any securities exchange or automated quotation system on which the shares of Common Stock are listed, quoted, or traded. The Committee may place legends on any certificate or book entry evidencing shares of Common Stock to reference restrictions applicable to the shares of Common Stock.

(c) The Committee shall have the right to require any Participant to comply with any timing or other restrictions with respect to the settlement, distribution or exercise of any Option, including a window-period limitation, as may be imposed in the sole discretion of the Committee.

(d) Notwithstanding any other provision of the Plan, unless otherwise determined by the Committee or required by any applicable law, rule or regulation, the Company may, in lieu of delivering to any Participant certificates evidencing shares of Common Stock issued in connection with any Option, record the issuance of shares of Common Stock in the books of the Company (or, as applicable, its transfer agent or stock plan administrator).

7.15 Equal Rights and Privileges. Except with respect to sub-plans designed to be outside the scope of Section 423 of the Code, all Eligible Employees of the Company (or of any Designated Subsidiary) shall have equal rights and privileges under this Plan to the extent required under Section 423 of the Code or the regulations promulgated thereunder so that this Plan qualifies as an "employee stock purchase plan" within the meaning of Section 423 of the Code or the Treasury Regulations thereunder. Any provision of this Plan that is inconsistent with Section 423 of the Code or the Treasury Regulations thereunder shall, without further act or amendment by the Company or the Board, be reformed to comply with the equal rights and privileges requirement of Section 423 of the Code or the Treasury Regulations thereunder.

* * * * * *

I hereby certify that the foregoing Unity Biotechnology, Inc. 2018 Employee Stock Purchase Plan was duly approved by the Board of Directors of Unity Biotechnology, Inc. on , 2018.

I hereby certify that the foregoing Unity Biotechnology, Inc. 2018 Employee Stock Purchase Plan was duly approved by the stockholders of Unity Biotechnology, Inc. on , 2018.

Executed on this day of , 2018.

[Name, Title]

Exhibit 10.6

UNITY BIOTECHNOLOGY, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION PROGRAM

This Unity Biotechnology, Inc. (the "Company") Non-Employee Director Compensation Program (this "Program") has been adopted under the Company's 2018 Incentive Award Plan (the "Plan") and shall be effective upon the closing of the Company's initial public offering of its common stock (the "IPO"). Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Plan.

Cash Compensation

Effective upon the IPO, annual retainers will be paid in the following amounts to Non-Employee Directors:

Non-Employee Director:	$40,000
Chair of Audit Committee:	$15,000
Chair of Compensation Committee:	$12,500
Chair of Nominating and Corporate Governance Committee:	$ 8,000
Audit Committee Member (other than Chair):	$ 7,500
Compensation Committee Member (other than Chair):	$ 6,250
Nominating and Corporate Governance Committee Member (other than Chair):	$ 4,000

All annual retainers will be paid in cash quarterly in arrears promptly following the end of the applicable calendar quarter, but in no event more than thirty (30) days after the end of such quarter. In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable positions described above, for an entire calendar quarter, the retainer paid to such Non-Employee Director shall be prorated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such position, as applicable.

Equity Compensation

Initial Stock Option Grant: Each Non-Employee Director who is initially elected or appointed to serve on the Board after the IPO shall be granted an Option under the Plan or any other applicable Company equity incentive plan then-maintained by the Company to purchase that number of shares of Common Stock such that the Option has a Grant Date Value (as defined below) equal to $450,000 (the "Initial Option"). For the purposes of this Program, "Grant Date Value" shall mean the fair value of an option determined using the Black-Scholes pricing model with the volume weighted average trading price of a share of Common Stock on the stock exchange on which the Common Stock is then listed or traded for the thirty (30) consecutive trading days ending on the trading day prior to the date of grant and the volatility, risk-free rate and life expectancy assumptions in the Company's most recent public filings disclosing those assumptions.

	The Initial Option will be automatically granted on the date on which such Non-Employee Director commences service on the Board, and will vest as to 1/36th of the shares subject thereto on each monthly anniversary of the applicable date of grant such that the shares subject to the Initial Option are fully vested on the third anniversary of the grant, subject to the Non-Employee Director continuing in service on the Board through each vesting date.
Annual Stock Option Grant:	Each Non-Employee Director who is serving on the Board as of the date of each annual shareholder meeting of the Company (each, an "Annual Meeting") shall be granted an Option under the Plan or any other applicable Company equity incentive plan then-maintained by the Company to purchase that number of shares of Common Stock such that the Option has a Grant Date Value equal to $225,000 (the "Annual Option"), provided that the number of shares subject to the Annual Option will be prorated for any partial year of service as a Non-Employee Director. The Annual Option will be automatically granted on the date of the applicable Annual Meeting, and will vest in full on the earlier of (i) the first anniversary of the date of grant and (ii) immediately prior to the Annual Meeting following the date of grant, subject to the Non-Employee Director continuing in service on the Board through such vesting date.

The per share exercise price of each Option granted to a Non-Employee Director shall equal the Fair Market Value of a share of common stock on the date the Option is granted.

The term of each Option granted to a Non-Employee Director shall be ten (10) years from the date the Option is granted.

No portion of an Initial Option or Annual Option which is unvested or unexercisable at the time of a Non-Employee Director's termination of service on the Board shall become vested and exercisable thereafter.

Members of the Board who are employees of the Company or any parent or subsidiary of the Company who subsequently terminate their service with the Company and any parent or subsidiary of the Company and remain on the Board will not receive an Initial Option, but to the extent that they are otherwise eligible, will be eligible to receive, after termination from service with the Company and any parent or subsidiary of the Company, Annual Options as described above.

Change in Control

Upon a Change in Control of the Company, all outstanding equity awards granted under the Plan and any other equity incentive plan maintained by the Company that are held by a Non-Employee Director shall become fully vested and/or exercisable, irrespective of any other provisions of the Non-Employee Director's Award Agreement.

Reimbursements

The Company shall reimburse each Non-Employee Director for all reasonable, documented, out-of-pocket travel and other business expenses incurred by such Non-Employee Director in the performance of his or her duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as in effect from time to time.

Miscellaneous

The other provisions of the Plan shall apply to the Options granted automatically pursuant to this Program, except to the extent such other provisions are inconsistent with this Program. All applicable terms of the Plan apply to this Program as if fully set forth herein, and all grants of Options hereby are subject in all respect to the terms of such Plan. The grant of any Option under this Program shall be made solely by and subject to the terms set forth in a written agreement in a form to be approved by the Board and duly executed by an executive officer of the Company.

Effectiveness

This Program shall become effective upon the consummation of the IPO.

*** * * * ***

I hereby certify that the foregoing Program was duly adopted by the Board of Directors of Unity Biotechnology, Inc. on [ ], 2018.

* * * * *

I hereby certify that the foregoing Program was approved by the stockholders of Unity Biotechnology, Inc. on [ ], 2018.

Executed on this day of [ ], 2018.

Corporate Secretary

UNITY BIOTECHNOLOGY, INC.

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this "Agreement") is effective as of [DATE] by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company"), and [INDEMNITEE] ("Indemnitee").

A. The Company recognizes the difficulty in obtaining liability insurance for its directors, officers, employees, controlling persons, fiduciaries and other agents and affiliates, the significant cost of such insurance and the general limitations in the coverage of such insurance.

B. The Company further recognizes the substantial increase in corporate litigation in general, subjecting directors, officers, employees, controlling persons, fiduciaries and other agents and affiliates to expensive litigation risks at the same time as the availability and coverage of liability insurance has been severely limited.

C. The current protection available to directors, officers, employees, controlling persons, fiduciaries and other agents and affiliates of the Company may not be adequate under the present circumstances, and directors, officers, employees, controlling persons, fiduciaries and other agents and affiliates of the Company (or persons who may be alleged or deemed to be the same), including the Indemnitee, may not be willing to serve or continue to serve or be associated with the Company in such capacities without additional protection.

D. The Company (a) desires to attract and retain the involvement of highly qualified persons, such as Indemnitee, to serve and be associated with the Company, and (b) accordingly, wishes to provide for the indemnification and advancement of expenses to the Indemnitee to the maximum extent permitted by law.

E. In view of the considerations set forth above, the Company desires that Indemnitee shall be indemnified and advanced expenses by the Company as set forth herein.

AGREEMENT:

In consideration of the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Certain Definitions.

(a) "*Change in Control*" shall be deemed to have occurred if, on or after the date of this Agreement, (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company acting in such capacity or a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company, becomes the "beneficial owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Company

representing more than fifty percent (50%) of the total voting power represented by the Company's then outstanding Voting Securities, (ii) during any period of two (2) consecutive years, individuals who at the beginning of such period constitute the Board of Directors of the Company and any new director whose election by the Board of Directors or nomination for election by the Company's stockholders was approved by a vote of at least two- thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, (iii) the stockholders of the Company approve a merger or consolidation of the Company with any other corporation other than a merger or consolidation which would result in the Voting Securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into Voting Securities of the surviving entity) at least eighty percent (80%) of the total voting power represented by the Voting Securities of the Company or such surviving entity outstanding immediately after such merger or consolidation or (iv) the stockholders of the Company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of (in one transaction or a series of related transactions) all or substantially all of the Company's assets.

(b) "*Claim*" shall mean with respect to a Covered Event: any threatened, asserted, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any hearing, inquiry or investigation (formal or informal) that Indemnitee [(or in the case of a Fund Indemnitor (as defined in Section 18 below) seeking to be indemnified, a Fund Indemnitor)][1] in good faith believes might lead to the institution of any such action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, investigative or other, including any appeal therefrom.

(c) References to the "*Company*" shall include, in addition to Unity Biotechnology, Inc., any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger to which Unity Biotechnology, Inc. (or any of its wholly owned subsidiaries) is a party, which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees, agents or fiduciaries, so that if Indemnitee is or was a director, officer, employee, agent or fiduciary of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, Indemnitee shall stand in the same position under the provisions of this Agreement with respect to the resulting or surviving corporation as Indemnitee would have with respect to such constituent corporation if its separate existence had continued.

(d) "*Covered Event*" shall mean any event or occurrence by reason of the fact that Indemnitee is or was a director, officer, employee, agent or fiduciary of the Company, or any subsidiary of the Company, direct or indirect, whether before or after the date of this Agreement, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action or inaction on the part of Indemnitee while serving in such capacity, whether before or after the date of this Agreement.

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1 **Note to Form**: To be included when applicable.

(e) "*Expense Advance*" shall mean a payment to Indemnitee for Expenses pursuant to Section 3 hereof, in advance of the settlement of or final judgment in any action, suit, proceeding or alternative dispute resolution mechanism, hearing, inquiry or investigation, which constitutes a Claim.

(f) "*Expenses*" shall mean any and all direct and indirect costs, losses, claims, damages, fees, expenses and liabilities, joint or several (including reasonable attorneys' fees and all other costs, expenses and obligations reasonably incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, to be a witness in or to participate in, any action, suit, proceeding, alternative dispute resolution mechanism, hearing, inquiry or investigation), judgments, fines, penalties and amounts paid in settlement (if such settlement is approved in advance by the Company, which approval shall not be unreasonably withheld) actually and reasonably incurred, of any Claim and any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement.

(g) "*Independent Legal Counsel*" shall mean an attorney or firm of attorneys, selected in accordance with the provisions of Section 2(d) hereof, who shall not have otherwise performed services for (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the rights of Indemnitee under this Agreement, or of other indemnitees under similar indemnity agreements) or (ii) any other party to the Claim giving rise to a claim for indemnification hereunder, within the last three (3) years. Notwithstanding the foregoing, the term "Independent Legal Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(h) References to "*other enterprises*" shall include employee benefit plans; references to "*fines*" shall include any excise taxes assessed on Indemnitee with respect to an employee benefit plan; and references to "*serving at the request of the Company*" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or its beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "*not opposed to the best interests of the Company*" as referred to in this Agreement.

(i) "*Reviewing Party*" shall mean, subject to the provisions of Section 2(d), any person or body appointed by the Board of Directors in accordance with applicable law to review the Company's obligations hereunder and under applicable law, which may include a member or members of the Company's Board of Directors, Independent Legal Counsel or any other person or body not a party to the particular Claim for which Indemnitee is seeking indemnification, exoneration or hold harmless rights. In the absence of the appointment of another Reviewing Party, but subject to the provisions of Section 2(d), the full Board of Directors shall be deemed to be the "Reviewing Party" within the meaning of this Agreement.

(j) "*Section*" refers to a section of this Agreement unless otherwise indicated.

(k) "*Voting Securities*" shall mean any securities of the Company that vote generally in the election of directors.

2. Indemnification.

(a) Indemnification of Expenses. Subject to the provisions of Section 2(b) below, the Company shall indemnify, exonerate or hold harmless Indemnitee for Expenses to the fullest extent permitted by law if Indemnitee was, is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, any Claim (whether by reason of or arising in part out of a Covered Event), including all interest, assessments and other charges incurred in connection with or in respect of such Expenses.

(b) Review of Indemnification Obligations.

(i) Notwithstanding the foregoing, in the event any Reviewing Party shall have determined (in a written opinion, in any case in which Independent Legal Counsel is the Reviewing Party) that Indemnitee is not entitled to be indemnified, exonerated or held harmless hereunder under applicable law, (A) the Company shall have no further obligation under Section 2(a) to make any payments to Indemnitee not made prior to such determination by such Reviewing Party and (B) the Company shall be entitled to be reimbursed by Indemnitee (who hereby agrees to reimburse the Company) for all Expenses theretofore paid in indemnifying, exonerating or holding harmless Indemnitee (within thirty (30) days after such determination); *provided*, *however*, that if Indemnitee has commenced or thereafter commences legal proceedings in a court of competent jurisdiction to secure a determination that Indemnitee is entitled to be indemnified, exonerated or held harmless hereunder under applicable law, any determination made by any Reviewing Party that Indemnitee is not entitled to be indemnified hereunder under applicable law shall not be binding and Indemnitee shall not be required to reimburse the Company for any Expenses theretofore paid in indemnifying, exonerating or holding harmless Indemnitee until a final judicial determination is made with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). Indemnitee's obligation to reimburse the Company for any Expenses shall be unsecured and no interest shall be charged thereon.

(ii) Subject to Section 2(b)(iii) below, if the Reviewing Party shall not have made a determination within forty-five (45) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (A) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification or (B) a prohibition of such indemnification under applicable law; *provided*, *however*, that such 45-day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto.

(iii) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement of Indemnitee to indemnification under this Agreement shall be required to be made prior to the final disposition of the Claim.

(c) Indemnitee Rights on Unfavorable Determination; Binding Effect. If any Reviewing Party determines that Indemnitee substantively is not entitled to be indemnified, exonerated or held harmless hereunder in whole or in part under applicable law, Indemnitee shall have the right to commence litigation seeking an initial determination by the court or challenging any such determination by such Reviewing Party or any aspect thereof, including the legal or factual bases therefor, and, subject to the provisions of Section 15 hereof, the Company hereby consents to service of process and to appear in any such proceeding. Absent such litigation, any determination by any Reviewing Party shall be conclusive and binding on the Company and Indemnitee.

(d) Selection of Reviewing Party; Change in Control. If there has not been a Change in Control, any Reviewing Party shall be selected by the Board of Directors, which may be the full Board of Directors in the absence of the selection of another Reviewing Party, and if there has been such a Change in Control (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control), any Reviewing Party with respect to all matters thereafter arising concerning Indemnitee's indemnification, exoneration or hold harmless rights for Expenses under this Agreement or any other agreement or under the Company's Certificate of Incorporation or bylaws as now or hereafter in effect, or under any other applicable law, if desired by Indemnitee, shall be Independent Legal Counsel selected by the Indemnitee and approved by Company (which approval shall not be unreasonably withheld). Such counsel, among other things, shall render its written opinion to the Company and Indemnitee as to whether and to what extent Indemnitee would be entitled to be indemnified, exonerated or held harmless hereunder under applicable law and the Company agrees to abide by such opinion. The Company agrees to pay the reasonable fees of the Independent Legal Counsel referred to above and to fully indemnify, exonerate and hold harmless such counsel against any and all expenses (including attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto. Notwithstanding any other provision of this Agreement, the Company shall not be required to pay Expenses of more than one Independent Legal Counsel in connection with all matters concerning a single Indemnitee, and such Independent Legal Counsel shall be the Independent Legal Counsel for any or all other Indemnitees unless (i) the Company otherwise determines or (ii) any Indemnitee shall provide a written statement setting forth in detail a reasonable objection to such Independent Legal Counsel representing other Indemnitees.

(e) Mandatory Payment of Expenses. Notwithstanding any other provision of this Agreement other than Section 10 hereof, to the fullest extent permitted by applicable law and to the extent that Indemnitee was a party to (or participant in) and has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any Claim, Indemnitee shall be indemnified, exonerated and held harmless against all Expenses actually and reasonably incurred by Indemnitee in connection therewith. If Indemnitee is not wholly successful in such Claim but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Claim, the Company shall indemnify

Indemnitee against all Expenses actually and reasonably incurred by him or on his behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Claim by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

(f) Contribution. If the indemnification, exoneration or hold harmless rights provided for in this Agreement is for any reason held by a court of competent jurisdiction to be unavailable to an Indemnitee, then in lieu of indemnifying, exonerating or holding harmless Indemnitee thereunder, the Company shall contribute to the amount paid or required to be paid by Indemnitee as a result of such Expenses (i) in such proportion as is deemed fair and reasonable in light of all of the circumstances in order to reflect the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Claim or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with the action or inaction which resulted in such Expenses, as well as any other relevant equitable considerations. In connection with the registration of the Company's securities, the relative benefits received by the Company and Indemnitee shall be deemed to be in the same respective proportions that the net proceeds from the offering (before deducting expenses) received by the Company and Indemnitee, in each case as set forth in the table on the cover page of the applicable prospectus, bear to the aggregate public offering price of the securities so offered. The relative fault of the Company and Indemnitee shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or Indemnitee and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and Indemnitee agree that it would not be just and equitable if contribution pursuant to this Section 2(f) were determined by pro rata or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. In connection with the registration of the Company's securities, in no event shall Indemnitee be required to contribute any amount under this Section 2(f) in excess of the net proceeds received by Indemnitee from its sale of securities under such registration statement. No person found guilty of fraudulent misrepresentation (within the meaning of Section 11(a) of the Securities Act of 1933, as amended) shall be entitled to contribution from any person who was not found guilty of such fraudulent misrepresentation.

3. Expense Advances.

(a) Obligation to Make Expense Advances. The Company shall make Expense Advances to Indemnitee upon receipt of a written undertaking, in the form attached hereto as Exhibit A, by or on behalf of the Indemnitee to repay such amounts if it shall ultimately be determined that the Indemnitee is not entitled to be indemnified, exonerated or held harmless therefor by the Company.

(b) Form of Undertaking. Any written undertaking by the Indemnitee to repay any Expense Advances hereunder shall be unsecured and no interest shall be charged thereon.

4. Procedures for Indemnification and Expense Advances.

(a) Timing of Payments. All payments of Expenses (including without limitation Expense Advances) by the Company to the Indemnitee pursuant to this Agreement shall be made to the fullest extent permitted by law as soon as practicable after written demand by Indemnitee therefor is presented to the Company, but in no event later than forty-five (45) days after such written demand by Indemnitee is presented to the Company, except in the case of Expense Advances, which shall be made no later than twenty (20) days after such written demand by Indemnitee is presented to the Company. If the Company disputes a portion of the amounts for which indemnification is requested, the undisputed portion shall be paid and only the disputed portion withheld pending resolution of any such dispute.

(b) Notice/Cooperation by Indemnitee. Indemnitee shall, as a condition precedent to Indemnitee's right to be indemnified, exonerated or held harmless or Indemnitee's right to receive Expense Advances under this Agreement, give the Company notice in writing as soon as practicable of any Claim made against Indemnitee for which indemnification, exoneration or hold harmless rights will or could be sought under this Agreement. Notice to the Company shall be directed to the President and the Secretary of the Company at the address shown on the signature page of this Agreement (or such other address as the Company shall designate in writing to Indemnitee) and shall include a description of the nature of the Claim and the facts underlying the Claim, in each case to the extent known to Indemnitee. To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Claim. In addition, Indemnitee shall give the Company such information and cooperation as the Company may reasonably require and as shall be within Indemnitee's power. The failure by Indemnitee to notify the Company hereunder will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights under this Agreement, except to the extent (solely with respect to the indemnity hereunder) that such failure or delay materially prejudices the Company.

(c) No Presumptions; Burden of Proof. For purposes of this Agreement, the termination of any Claim by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of *nolo contendere*, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification, exoneration or hold harmless right is not permitted by this Agreement or applicable law. In addition, neither the failure of any Reviewing Party to have made a determination as to whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by any Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of legal proceedings by Indemnitee to secure a judicial determination that

Indemnitee should be indemnified, exonerated or held harmless under this Agreement or applicable law, shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has not met any particular standard of conduct or did not have any particular belief. In connection with any determination by any Reviewing Party or otherwise as to whether the Indemnitee is entitled to be indemnified, exonerated or held harmless hereunder, the burden of proof shall be on the Company to establish that Indemnitee is not so entitled.

(d) Notice to Insurers. If, at the time of the receipt by the Company of a notice of a Claim pursuant to Section 4(b) hereof, the Company has liability insurance in effect which may cover such Claim, the Company shall give prompt notice of the commencement of such Claim to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all reasonably necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Claim in accordance with the terms of such policies.

(e) Selection of Counsel. In the event the Company shall be obligated hereunder to provide indemnification, exoneration or hold harmless rights for or make any Expense Advances with respect to the Expenses of any Claim, the Company, if appropriate, shall be entitled to assume the defense of such Claim with counsel approved by Indemnitee (which approval shall not be unreasonably withheld) upon the delivery to Indemnitee of written notice of the Company's election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees or expenses of separate counsel subsequently employed by or on behalf of Indemnitee with respect to the same Claim; *provided, however*, that (i) Indemnitee shall have the right to employ Indemnitee's separate counsel in any such Claim at Indemnitee's expense and (ii) if (A) the employment of separate counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense or (C) the Company shall not continue to retain such counsel to defend such Claim, then the fees and expenses of Indemnitee's separate counsel shall be Expenses for which Indemnitee may receive indemnification, exoneration or hold harmless rights or Expense Advances hereunder. The Company shall have the right to conduct such defense as it sees fit in its sole discretion, including the right to settle any claim, action or proceeding against Indemnitee without the consent of Indemnitee, provided that the terms of such settlement include either: (i) a full release of Indemnitee by the claimant from all liabilities or potential liabilities under such claim or (ii), in the event such full release is not obtained, the terms of such settlement do not limit any indemnification, exoneration or hold harmless rights Indemnitee may now, or hereafter, be entitled to under this Agreement, the Company's Certificate of Incorporation, bylaws, any agreement, any vote of stockholders or disinterested directors, the General Corporation Law of the State of Delaware (the "DGCL") or otherwise.

5. Additional Indemnification Rights; Nonexclusivity.

(a) Scope. The Company hereby agrees to indemnify, exonerate and hold harmless the Indemnitee to the fullest extent permitted by law, notwithstanding that such indemnification, exoneration or hold harmless right is not specifically authorized by the other provisions of this Agreement, the Company's Certificate of Incorporation, the Company's

bylaws or by statute, a vote of stockholders or a resolution of directors, or otherwise. The rights of indemnification and to receive Expense Advances as provided by this Agreement shall be interpreted independently of, and without reference to, any other such rights to which Indemnitee may at any time be entitled. In the event of any change after the date of this Agreement in any applicable law, statute or rule which expands the right of a Delaware corporation to indemnify, exonerate or hold harmless a member of its board of directors or an officer, employee, agent or fiduciary, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits afforded by such change. In the event of any change in any applicable law, statute or rule which narrows the right of a Delaware corporation to indemnify, exonerate or hold harmless a member of its board of directors or an officer, employee, agent or fiduciary, such change, to the extent not otherwise required by such law, statute or rule to be applied to this Agreement, shall have no effect on this Agreement or the parties' rights and obligations hereunder except as set forth in Section 10(a) hereof.

(b) Nonexclusivity. The indemnification, exoneration or hold harmless rights and the payment of Expense Advances provided by this Agreement shall be in addition to any rights to which Indemnitee may be entitled under the Company's Certificate of Incorporation, its bylaws, any other agreement, any vote of stockholders or disinterested directors, the DGCL, or otherwise. The indemnification, exoneration or hold harmless rights and the payment of Expense Advances provided under this Agreement shall continue as to Indemnitee for any action taken or not taken while serving in an indemnified, exonerated or held harmless capacity even though subsequent thereto Indemnitee may have ceased to serve in such capacity.

6. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any Claim made against Indemnitee to the extent Indemnitee has otherwise actually received payment (under any insurance policy, provision of the Company's Certificate of Incorporation, bylaws or otherwise) of the amounts otherwise payable hereunder, except as provided in Section 18 below.

7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification, exoneration or hold harmless rights by the Company for some or a portion of Expenses incurred in connection with any Claim, but not, however, for the total amount thereof, the Company shall nevertheless indemnify, exonerate or hold harmless Indemnitee for the portion of such Expenses to which Indemnitee is entitled.

8. Mutual Acknowledgment. Both the Company and Indemnitee acknowledge that in certain instances, federal law or applicable public policy may prohibit the Company from indemnifying, exonerating or holding harmless its directors, officers, employees, agents or fiduciaries under this Agreement or otherwise. Indemnitee understands and acknowledges that the Company may be required in the future to undertake with the Securities and Exchange Commission to submit the question of indemnification, exoneration or hold harmless rights to a court in certain circumstances for a determination of the Company's right under public policy to indemnify, exonerate or hold harmless Indemnitee.

9. Liability Insurance. To the extent the Company maintains liability insurance applicable to directors, officers, employees, agents or fiduciaries, Indemnitee shall be covered by such policies in such a manner as to provide Indemnitee the same rights and benefits as are provided to the most favorably insured of the Company's directors who are not employees of the Company, if Indemnitee is a director who is not employed by the Company; or of the Company's officers, if Indemnitee is a director of the Company and is also employed by the Company, or is not a director of the Company but is an officer; or in the Company's sole discretion, if Indemnitee is not an officer or director but is an employee, agent or fiduciary.

10. Exceptions. Notwithstanding any other provision of this Agreement, the Company shall not be obligated pursuant to the terms of this Agreement:

(a) Excluded Action or Omissions. To indemnify, exonerate or hold harmless Indemnitee for Expenses resulting from acts, omissions or transactions for which Indemnitee is prohibited from receiving indemnification, exoneration or hold harmless rights under this Agreement or applicable law; *provided, however*, that notwithstanding any limitation set forth in this Section 10(a) regarding the Company's obligation to provide indemnification, exoneration or hold harmless rights to Indemnitee, Indemnitee shall be entitled under Section 3 to receive Expense Advances hereunder with respect to any such Claim unless and until a court having jurisdiction over the Claim shall have made a final judicial determination (as to which all rights of appeal therefrom have been exhausted or lapsed) that Indemnitee has engaged in acts, omissions or transactions for which Indemnitee is prohibited from receiving indemnification under this Agreement or applicable law.

(b) Claims Initiated by Indemnitee. To indemnify, exonerate or hold harmless or make Expense Advances to Indemnitee with respect to Claims initiated or brought voluntarily by Indemnitee and not by way of defense, counterclaim or cross claim, except (i) with respect to actions or proceedings brought to establish or enforce an indemnification, exoneration or hold harmless right under this Agreement or any other agreement or insurance policy or under the Company's Certificate of Incorporation or bylaws now or hereafter in effect relating to Claims for Covered Events, (ii) in specific cases if the Board of Directors has approved the initiation or bringing of such Claim or (iii) as otherwise required under Section 145 of the DGCL, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, exoneration, hold harmless right, Expense Advances or insurance recovery, as the case may be.

(c) Lack of Good Faith. To indemnify, exonerate or hold harmless Indemnitee for any Expenses incurred by Indemnitee with respect to any action instituted (i) by Indemnitee to enforce or interpret this Agreement, if a court having jurisdiction over such action determines as provided in Section 13 hereof that each of the material assertions made by Indemnitee as a basis for such action was not made in good faith or was frivolous or (ii) by or in the name of the Company to enforce or interpret this Agreement, if a court having jurisdiction over such action determines as provided in Section 13 hereof that each of the material defenses asserted by Indemnitee in such action was made in bad faith or was frivolous.

(d) Claims Under Section 16(b) or Sarbanes-Oxley Act. To indemnify, exonerate or hold harmless Indemnitee for expenses and the payment of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 16(b) of the Securities Exchange Act of 1934, as amended, or any similar successor statute or (ii) any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, as required

in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); *provided, however,* that notwithstanding any limitation set forth in this Section 10(d) regarding the Company's obligation to provide indemnification or exoneration or hold harmless, Indemnitee shall be entitled under Section 3 hereof to receive Expense Advances hereunder with respect to any such Claim unless and until a court having jurisdiction over the Claim shall have made a final judicial determination (as to which all rights of appeal therefrom have been exhausted or lapsed) that Indemnitee has violated said statute.

11. Counterparts. This Agreement may be executed in counterparts and by facsimile or electronic transmission, each of which shall constitute an original and all of which, together, shall constitute one instrument.

12. Binding Effect; Successors and Assigns. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), spouses, heirs, and personal and legal representatives. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. This Agreement shall continue in effect regardless of whether Indemnitee continues to serve as a director, officer, employee, agent or fiduciary (as applicable) of the Company or of any other enterprise at the Company's request. [The Company and Indemnitee agree that the Fund Indemnitors (as defined in Section 18 below) are express third party beneficiaries of this Agreement.][2]

13. Expenses Incurred in Action Relating to Enforcement or Interpretation. In the event that any action is instituted by Indemnitee under this Agreement or under any liability insurance policies maintained by the Company to enforce or interpret any of the terms hereof or thereof, Indemnitee shall be entitled to be indemnified for all Expenses incurred by Indemnitee with respect to such action (including without limitation attorneys' fees), regardless of whether Indemnitee is ultimately successful in such action, unless as a part of such action a court having jurisdiction over such action makes a final judicial determination (as to which all rights of appeal therefrom have been exhausted or lapsed) that each of the material assertions made by Indemnitee as a basis for such action was not made in good faith or was frivolous; *provided*, *however*, that until such final judicial determination is made, Indemnitee shall be entitled under Section 3 to receive payment of Expense Advances hereunder with respect to such action. In the event of an action instituted by or in the name of the Company under this Agreement to enforce or interpret any of the terms of this Agreement, Indemnitee shall be entitled to be indemnified, exonerated or held harmless for all Expenses incurred by Indemnitee in defense of such action (including without limitation costs and expenses incurred with respect to Indemnitee's

[2] **Note to Form**: To be included when applicable.

counterclaims and cross-claims made in such action), unless as a part of such action a court having jurisdiction over such action makes a final judicial determination (as to which all rights of appeal therefrom have been exhausted or lapsed) that each of the material defenses asserted by Indemnitee in such action was made in bad faith or was frivolous; *provided*, *however*, that until such final judicial determination is made, Indemnitee shall be entitled under Section 3 to receive payment of Expense Advances hereunder with respect to such action.

14. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (i) if delivered by hand and signed for by the party addressed, on the date of such delivery or (ii) if mailed by domestic certified or registered mail with postage prepaid, on the third business day after the date postmarked. Addresses for notice to either party are as shown on the signature page of this Agreement or as subsequently modified by written notice.

15. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of Delaware for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement and agree that any action instituted under this Agreement shall be commenced, prosecuted and continued only in the Court of Chancery of the State of Delaware in and for New Castle County, which shall be the exclusive and only proper forum for adjudicating such a claim.

16. Severability. The provisions of this Agreement shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law. Furthermore, to the fullest extent possible, the provisions of this Agreement (including without limitation each portion of this Agreement containing any provision held to be invalid, void or otherwise unenforceable, that is not itself invalid, void or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

17. Choice of Law. This Agreement, and all rights, remedies, liabilities, powers and duties of the parties to this Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws.

18. Primacy of Indemnification; Subrogation.

(a) [The Company hereby acknowledges that Indemnitee has or may in the future have certain indemnification, exoneration, hold harmless or Expense advancement rights and/or insurance provided by [Fund] and certain of its affiliates (collectively, the "Fund Indemnitors"). The Company hereby agrees (i) that it is the indemnitor of first resort (*i.e.*, its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance Expenses or to provide indemnification, exoneration or hold harmless rights for the same Expenses incurred by Indemnitee are secondary), (ii) that it shall be required to advance the full amount of Expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses, to the extent legally permitted and as required by the Certificate of Incorporation or bylaws of the Company (or any agreement between the Company and Indemnitee), without

regard to any rights Indemnitee may have against the Fund Indemnitors, (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof and (iv) if any Fund Indemnitor is a party to or a participant in a legal proceeding, which participation or involvement arises solely and exclusively as a result of Indemnitee's service to the Company as a director of the Company, then such Fund Indemnitor shall be entitled to all of the indemnification rights and remedies under this Agreement to the same extent as Indemnitee. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any Claim for which Indemnitee has sought indemnification, exoneration or hold harmless rights from the Company shall affect the foregoing and the Fund Indemnitors shall have a right to receive from the Company, contribution and/or be subrogated, to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company.][3]

(b) [Except as provided in Section 18(a) above,][I]n the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee from any insurance policy purchased by the Company, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights. In no event, however, shall the Company or any other person have any right of recovery, through subrogation or otherwise, against (i) Indemnitee, [or] (ii) [any Fund Indemnitor or (iii)][4] any insurance policy purchased or maintained by Indemnitee [or any Fund Indemnitor].

19. Amendment and Termination. No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed to be or shall constitute a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver.

20. Integration and Entire Agreement. This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto, including any existing director or officer indemnification agreement; *provided*, *however*, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the bylaws, any directors and officers insurance maintained by the Company and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

21. No Construction as Employment Agreement. Nothing contained in this Agreement shall be construed as giving Indemnitee any right to employment by the Company or any of its subsidiaries or affiliated entities.

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3 **Note to Form:** To be included when applicable.

4 **Note to Form:** To be included when applicable.

22. Additional Acts. If for the validation of any of the provisions in this Agreement any act, resolution, approval or other procedure is required, the Company undertakes to cause such act, resolution, approval or other procedure to be affected or adopted in a manner that will enable the Company to fulfill its obligations under this Agreement.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement as of the date first above written.

UNITY BIOTECHNOLOGY, INC.

By: _____
AUTHORIZED OFFICER

Address:
3280 Bayshore Boulevard
Suite 100
Brisbane, California 94005

AGREED TO AND ACCEPTED BY:

INDEMNITEE:

By: _____
INDEMNITEE

Date:

Address:

EXHIBIT A

Form of Undertaking

AFFIRMATION AND UNDERTAKING FOR ADVANCE OF EXPENSES
PURSUANT TO SECTION 145(e) OF THE GENERAL CORPORATION LAW
OF THE STATE OF DELAWARE

Pursuant to Section 145(e) of the General Corporation Law of the State of Delaware (the "***DGCL***"), Section 9.3 of the Amended and Restated Bylaws (the "***Bylaws***") of Unity Biotechnology, Inc. (the "***Company***"), and Section 3(a) of my Indemnification Agreement with the Company (the "***Indemnification Agreement***"), I understand that I must provide a written undertaking in order for the Company to make Expense Advances to me in connection with [NAME OF PROCEEDING], as well as in any related action, suit or proceeding that is threatened, pending or may be filed in the future in which I am a party, a witness or other participant.

The capitalized terms used herein and not otherwise defined shall have the meanings specified in the Indemnification Agreement.

I hereby affirm my good-faith belief that I have met the standard of conduct for indemnification imposed by Section 145(d) of the DGCL. I affirm that in connection with the matters for which I seek Expense Advances, I have acted in good faith and in a manner I reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, had no reasonable cause to believe that such conduct was unlawful.

I hereby undertake to repay the Expense Advances if it is ultimately determined that I am not entitled to be indemnified, exonerated or held harmless therefor by the Company under Section 145 of the DGCL, Article IX of the Bylaws or the Indemnification Agreement.

This undertaking is a general, unsecured obligation, and no interest shall be charged hereon.

I have executed this Affirmation and Undertaking on this day of , 20 .

_____

UNITY BIOTECHNOLOGY, INC.

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement"), entered into as of January 29, 2018 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Keith R. Leonard, Jr. ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain Employment Agreement by and between Executive and the Company dated as of October 26, 2016 (the "Prior Agreement").

WHEREAS, the Company desires to assure itself of the continued services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide continued services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede in its entirety the Prior Agreement and reflect certain changes to Executive's employment with the Company effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall continue to serve as the Company's Chief Executive Officer, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Company's Board of Directors (the "Board"); (ii) shall continue to report directly to the Board; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's Chief Executive Officer. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(e) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the Board. The rights of Executive under this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(d) Principal Office. Executive will work principally in Brisbane, California, subject to business travel from time to time.

(e) Exclusivity. Except with the prior written approval of the Board (which the Board may grant or withhold in its sole and absolute discretion), Executive shall devote substantially all of his working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from (i) engaging in additional activities in connection with personal investments and community affairs, (ii) serving as a member of the board of directors of up to three (3) other organizations that are not competitors of the Company (or such greater number as approved by the Board), and (iii) serving as an advisor, or as a member of an advisory board, to up to two (2) organizations that are not competitors of the Company (or such greater number as approved by the Board); provided such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies. As of the Effective Date, the Board approves of those activities set forth on Exhibit A attached hereto.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of $500,000 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the Board, such bonus to be targeted at fifty percent (50%) of Executive's Annual Base Salary (the "Annual Bonus"). Any Annual Bonus approved by the Board shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Housing Allowance; Commuting Expense. During the Term of Employment, the Company shall provide Executive with an allowance of $7,500 per month for housing in the San Francisco Bay Area. For calendar year 2018, the Company shall also reimburse Executive for the cost of commuting to the San Francisco Bay Area, as well as the federal and state taxes on such commute reimbursement payments, in each case, calculated assuming Executive is taxed at the highest marginal tax rate. This allowance and any additional payment shall be payable to Executive, less authorized deductions and withholding obligations, on the first regular payroll date of each month.

(d) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(e) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(f) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

4. Equity Awards.

(a) Outstanding Equity Awards.

(i) *Existing Options*. Immediately prior to the Effective Date, Executive held options (collectively, "Existing Options") to purchase 4,083,095 shares of Company common stock, a portion of which remain subject to vesting.

(ii) *Existing Stock*. Prior to the Effective Date, Executive acquired 900,000 shares of Company common stock (collectively, the "Existing Shares" and, together with the Existing Options, the "Existing Equity Awards"), a portion of which remain subject to vesting.

(iii) *New Options*. On the Effective Date, Executive was granted an option to purchase 419,212 shares of Company common stock (the "New Options" and, collectively with the Existing Equity Awards, the "Equity Awards").

(iv) *Terms and Conditions*. Except as provided in this Agreement, each Equity Award is subject to the terms and conditions of the Company's 2013 Equity Incentive Plan (the "Plan"), the agreement entered into with the Company evidencing the Equity Award (each, an "Award Agreement") and any other agreement entered into in connection with such Equity Award, including, for the avoidance of doubt, any transfer agreement, agreement to be bound or agreement of similar effect (each, an "Ancillary Agreement"). In the event of any conflict between the terms of the Plan or any such Award Agreement or Ancillary Agreement and the terms of this Agreement, the terms of this Agreement shall control. For the avoidance of doubt, any Equity Award that is or has been transferred and remains unvested under the applicable Award Agreement and/or Ancillary Agreement shall be subject to accelerated vesting in accordance with Sections 4(c), 6(b)(iii) and 6(c)(iii).

(b) Future Equity Awards. Executive shall be eligible for such additional stock options and equity awards as may be determined by the Board, in its sole discretion. It is the intention of the Board, that from time to time, including in connection with significant bona fide equity financing events, the Board will evaluate the incentive equity holdings of Executive and grant at its sole discretion additional incentive equity awards. Further, it is the intention of the Parties that Executive will hold not less than 4% of the Company's Fully Diluted Shares at the time of an initial public offering of the Company's common stock (exclusive of any shares held by Executive as a result of his participation in the Company's equity financings). For the purposes of this Section 4(b), "Fully Diluted Shares" is equal to the number of shares of capital stock outstanding plus the number of shares of the Company's common stock subject to issuance under outstanding options and warrants plus the number of shares of the Company's common stock that are reserved for future issuance (but not yet issued) under the Company's equity incentive plan.

(c) Acceleration Upon a Change in Control.

(i) *Existing Options*. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of any outstanding and unvested Existing Equity Award shall accelerate as of immediately prior to such a Change in Control in respect to all of the shares of Company common stock subject thereto except for the lesser of (i) 6/48^{ths} of the original number of shares originally underlying such Existing Equity Award or (ii) the shares underlying such Existing Equity Award that remain unvested as of the date of the Change in Control (such lesser portion, the "Unvested Existing Equity Award Portion"). The Unvested Existing Equity Award Portion of each such Existing Equity Award, if any, shall vest in substantially equal installments on each of the first six monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Existing Equity Award Portion shall be subject to accelerated vesting in accordance with Section 6(c)(iii) below.

(ii) *Other Outstanding Awards*. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of Executive's then outstanding unvested equity awards, including the New Option, any other stock options, any restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) but excluding the Existing Equity Awards (the "Outstanding Awards"), shall accelerate as of immediately prior to such a Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the "Unvested Outstanding Award Portion"), and the remaining 50% of the Unvested Outstanding Award Portion shall vest in substantially equal installments on each of the first twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Outstanding Award Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(c)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(e) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount

arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(d) above, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) and 6(c) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason Other than During a Change in Control Period. If, during the Term of Employment but outside of a Change in Control Period, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, then, in addition to the payments and benefits described in Section 6(a) above and subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) During the twelve-month period commencing on the Date of Termination (the "Severance Period"), the Company shall continue to pay Executive his Annual Base Salary, such payment to be made in accordance with the Company's regular payroll procedures, with the first such installment to occur on the first payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof and inclusive of any installments that would have been made had the Release been immediately effective and irrevocable.

(ii) During the period commencing on the Date of Termination and ending on the last day of the Severance Period or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including the Existing Equity Awards, the New Option, any other stock options and any restricted stock awards, held by Executive as of the Date of Termination, to become vested, and if applicable, exercisable with respect to that number of shares of Company common stock that would have vested had Executive remained employed during the Severance Period. Upon Executive's Date of Termination, after giving effect to the acceleration in the preceding sentence, Executive's remaining outstanding equity awards and grants, if any, shall cease vesting and any unvested shares as of such date shall automatically terminate.

(c) Severance Payments upon Termination Without Cause or For Good Reason During a Change in Control Period. If, during the Term of Employment and during a Change in Control Period, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, then, in addition to the payments and benefits described in Section 6(a) above and subject to Executive's delivery to the Company of a Release that becomes effective and irrevocable in accordance with Section 11(d) hereof:

(i) The Company shall pay to Executive an amount equal to the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the COBRA Period, subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including the Existing Equity Awards, the New Option, any other stock options and any restricted stock awards, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(d) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(e) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(f) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the Board or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the Board; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(g) Definition of Change in Control. For purposes of this Agreement, "Change in Control" shall mean (i) the acquisition by any person or group of affiliated or associated persons of more than fifty percent (50%) of the outstanding capital stock of the Company or voting securities representing more than fifty percent (50%) of the total voting power of outstanding securities of the Company; (ii) the consummation of a sale of all or substantially all of the assets of the Company to a third party; (iii) the consummation of any merger involving the Company in which, immediately after giving effect to such merger, less than a majority of the total voting power of outstanding stock of the surviving or resulting entity is then "beneficially owned" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in the aggregate by the stockholders of the Company, as applicable, immediately prior to such merger. For the avoidance of doubt and notwithstanding anything herein to the contrary, in no event shall a transaction constitute a "Change in Control" if: (w) its sole purpose is to change the state of the Company's incorporation; (x) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction; (y) it is effected primarily for the purpose of financing the Company with cash (as determined by the Board without regard to whether such transaction is effectuated by a merger, equity financing, or otherwise); or (z) it constitutes, or includes sales of shares in connection with, the initial public offering of the Company's capital stock. Notwithstanding the foregoing, a "Change in Control" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(h) Definition of Change in Control Period. For purposes of this Agreement, "Change in Control Period" shall mean the period commencing three months prior to a Change in Control and ending on the eighteen (18)-month anniversary of the Change in Control.

(i) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the Board); or (iii) the

Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Board with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive's obligations under that certain At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement by and between Executive and the Company dated as of March 17, 2016 (the "Confidentiality Agreement"). The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided*, *however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Prior Agreement. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive' s receipt, on an after-

tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, ("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith

modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) or 6(c) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection

with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

12. **Employee Acknowledgement**. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Camille D. Samuels
Name: Camille D. Samuels
Title: Chair of the Compensation Committee

EXECUTIVE

By: /s/ Keith R. Leonard Jr.
Name: Keith R. Leonard Jr.

Address:

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(*Signature Page to Employment Agreement*)

Exhibit A

As of the Effective Date, the Board approves the following outside activities subject to Executive fulfilling Executive's duties and responsibilities under the Agreement:

Sienna Biopharmaceuticals, Inc. – Chairman* and member of Compensation Committee, Chair of the Nominating and Governance Committee

Sanifit Laboratories – Board member

Intuitive Surgical Inc. – Board member, Audit Committee member

*** – involves approximately 4 hours per week.**

UNITY BIOTECHNOLOGY, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), entered into as of January 29, 2018 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Nathaniel David ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain offer letter by and between Executive and the Company dated as of April 20, 2009 ("Offer Letter").

WHEREAS, the Company desires to assure itself of the continued services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide continued services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede the Offer Letter in its entirety and reflect certain changes to Executive's employment with the Company effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall continue to serve as the Company's President, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Chief Executive Officer of the Company (the "CEO"); (ii) shall continue to report directly to the CEO; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's President. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(e) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the CEO. The rights of Executive under this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(d) Principal Office. Executive will work principally at the Company's facility located in Brisbane, California.

(e) Exclusivity. Except with the prior written approval of the CEO (which the CEO may grant or withhold in his or her sole and absolute discretion), Executive shall devote substantially all of Executive's working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from engaging in additional activities in connection with personal investments and community affairs. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Company's CEO; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of $437,750.00 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the CEO, and, as applicable, the Board of Directors of the Company (the "Board") and/or the Compensation Committee of the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the CEO, such bonus to be targeted at forty percent (40%) of Executive's Annual Base Salary (the "Annual Bonus"). Any Annual Bonus approved by the Board, the Compensation Committee of the Board and/or the CEO shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(d) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

4. Equity Awards.

(a) Outstanding Equity Awards. As of the Effective Date, Executive holds options to purchase 408,331 shares of Company common stock, a portion of which may remain subject to vesting, and 2,893,498 shares of Company common stock, a portion of which may remain subject to vesting and a right of repurchase at the original purchase price in favor of the Company. Each stock option and/or award of restricted shares, as applicable, is subject to the Company's 2013 Equity Incentive Plan and an option agreement entered into with the Company.

(b) Future Equity Awards. Executive shall be eligible for such additional stock options and equity awards as may be determined by the Company, in its sole discretion.

(c) Acceleration Upon a Change in Control. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of Executive's then outstanding unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) (the "Outstanding Awards"), shall accelerate as of immediately prior to such a Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the "Unvested Portion"). The Unvested Portion of any Outstanding Award subject to performance-based vesting shall convert into a time-based equity award, and the Unvested Portion of each Outstanding Award shall vest in substantially equal installments on each of the first twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(b)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under

Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(d) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board, Compensation Committee of the Board and/or the CEO on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(c) above, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason In Connection with a Change in Control. If, during the Term of Employment and within the period beginning three months prior to and ending 18 months following a Change in Control, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, in addition to the payments and benefits described in Section 6(a) above, the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) The Company shall pay to Executive an amount equal to 0.75 times the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the period commencing on the Date of Termination and ending on the nine month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(c) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(d) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(e) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the CEO or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the CEO; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(f) Definition of Change in Control. For purposes of this Agreement, "Change in Control" shall mean (i) the acquisition by any person or group of affiliated or associated persons of more than fifty percent (50%) of the outstanding capital stock of the Company or voting securities representing more than fifty percent (50%) of the total voting power of outstanding securities of the Company; (ii) the consummation of a sale of all or substantially all of the assets of the Company to a third party; (iii) the consummation of any merger involving the Company in which, immediately after giving effect to such merger, less than a majority of the total voting power of outstanding stock of the surviving or resulting entity is then "beneficially owned" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in the aggregate by the stockholders of the Company, as applicable, immediately prior to such merger. For the avoidance of doubt and notwithstanding anything herein to the contrary, in no event shall a transaction constitute a "Change in Control" if: (w) its sole purpose is to change the state of the Company's incorporation; (x) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction; (y) it is effected primarily for the purpose of financing the Company with cash (as determined by the Board without regard to whether such transaction is effectuated by a merger, equity financing, or otherwise); or (z) it constitutes, or includes sales of shares in connection with, the initial public offering of the Company's capital stock. Notwithstanding the foregoing, a "Change in Control" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(g) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the CEO);

or (iii) the Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Company with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive's obligations under that certain At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement by and between Executive and the Company dated as of August 24, 2016 (the "Confidentiality Agreement"). The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided*, *however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Offer Letter. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to

the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive' s receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date,

("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if

Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

12. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard
Name: Keith R. Leonard
Title: CEO

EXECUTIVE

By: /s/ Nathaniel E. David
Name: Nathaniel David

Address:

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UNITY BIOTECHNOLOGY, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), entered into as of January 29, 2018 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Bob Goeltz ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain offer letter by and between Executive and the Company dated as of August 8, 2017 ("Offer Letter").

WHEREAS, the Company desires to assure itself of the continued services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide continued services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede the Offer Letter in its entirety and reflect certain changes to Executive's employment with the Company effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall continue to serve as the Company's Chief Financial Officer, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Chief Executive Officer of the Company (the "CEO"); (ii) shall continue to report directly to the CEO; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's Chief Financial Officer. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(e) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the CEO. The rights of Executive under this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(d) Principal Office. Executive will work principally at the Company's facility located in Brisbane, California.

(e) Exclusivity. Except with the prior written approval of the CEO (which the CEO may grant or withhold in his or her sole and absolute discretion), Executive shall devote substantially all of Executive's working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from engaging in additional activities in connection with personal investments and community affairs. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Company's CEO; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of $350,000 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the CEO, and, as applicable, the Board of Directors of the Company (the "Board") and/or the Compensation Committee of the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the CEO, such bonus to be targeted at thirty-five percent (35%) of Executive's Annual Base Salary (the "Annual Bonus"). Any Annual Bonus approved by the Board, the Compensation Committee of the Board and/or the CEO shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(d) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

4. Equity Awards.

(a) Outstanding Equity Awards. As of the Effective Date, Executive holds options to purchase 710,581 shares of Company common stock, a portion of which may remain subject to vesting, and 279,419 shares of Company common stock, a portion of which may remain subject to vesting and a right of repurchase at the original purchase price in favor of the Company. Each stock option and/or award of restricted shares, as applicable, is subject to the Company's 2013 Equity Incentive Plan and an option agreement entered into with the Company.

(b) Future Equity Awards. Executive shall be eligible for such additional stock options and equity awards as may be determined by the Company, in its sole discretion.

(c) Acceleration Upon a Change in Control. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of Executive's then outstanding unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) (the "Outstanding Awards"), shall accelerate as of immediately prior to such a Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the "Unvested Portion"). The Unvested Portion of any Outstanding Award subject to performance-based vesting shall convert into a time-based equity award, and the Unvested Portion of each Outstanding Award shall vest in substantially equal installments on each of the first twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(b)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under

Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(d) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board, Compensation Committee of the Board and/or the CEO on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(c) above, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason In Connection with a Change in Control. If, during the Term of Employment and within the period beginning three months prior to and ending 18 months following a Change in Control, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, in addition to the payments and benefits described in Section 6(a) above, the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) The Company shall pay to Executive an amount equal to 0.75 times the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the period commencing on the Date of Termination and ending on the nine month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(c) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(d) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(e) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the CEO or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the CEO; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(f) Definition of Change in Control. For purposes of this Agreement, "Change in Control" shall mean (i) the acquisition by any person or group of affiliated or associated persons of more than fifty percent (50%) of the outstanding capital stock of the Company or voting securities representing more than fifty percent (50%) of the total voting power of outstanding securities of the Company; (ii) the consummation of a sale of all or substantially all of the assets of the Company to a third party; (iii) the consummation of any merger involving the Company in which, immediately after giving effect to such merger, less than a majority of the total voting power of outstanding stock of the surviving or resulting entity is then "beneficially owned" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in the aggregate by the stockholders of the Company, as applicable, immediately prior to such merger. For the avoidance of doubt and notwithstanding anything herein to the contrary, in no event shall a transaction constitute a "Change in Control" if: (w) its sole purpose is to change the state of the Company's incorporation; (x) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction; (y) it is effected primarily for the purpose of financing the Company with cash (as determined by the Board without regard to whether such transaction is effectuated by a merger, equity financing, or otherwise); or (z) it constitutes, or includes sales of shares in connection with, the initial public offering of the Company's capital stock. Notwithstanding the foregoing, a "Change in Control" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(g) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the CEO);

or (iii) the Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Company with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive's obligations under that certain At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement by and between Executive and the Company dated as of September 5, 2017 (the "Confidentiality Agreement"). The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided*, *however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Offer Letter. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to

the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive' s receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date,

("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if

Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

12. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard
Name: Keith R. Leonard
Title: CEO

EXECUTIVE

By: /s/ Robert C. Goeltz II
Name: Robert C. Goeltz II

Address:

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UNITY BIOTECHNOLOGY, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), entered into as of January 29, 2018 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Jamie Dananberg ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain offer letter by and between Executive and the Company dated as of December 22, 2015 ("Offer Letter").

WHEREAS, the Company desires to assure itself of the continued services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide continued services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede the Offer Letter in its entirety and reflect certain changes to Executive's employment with the Company effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall continue to serve as the Company's Chief Medical Officer, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Chief Executive Officer of the Company (the "CEO"); (ii) shall continue to report directly to the CEO; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's Chief Medical Officer. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(e) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the CEO. The rights of Executive under this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(d) Principal Office. Executive will work principally at the Company's facility located in Brisbane, California.

(e) Exclusivity. Except with the prior written approval of the CEO (which the CEO may grant or withhold in his or her sole and absolute discretion), Executive shall devote substantially all of Executive's working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from engaging in additional activities in connection with personal investments and community affairs. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Company's CEO; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of $412,000.00 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the CEO, and, as applicable, the Board of Directors of the Company (the "Board") and/or the Compensation Committee of the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the CEO, such bonus to be targeted at thirty-five percent (35%) of Executive's Annual Base Salary (the "Annual Bonus"). Any Annual Bonus approved by the Board, the Compensation Committee of the Board and/or the CEO shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(d) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

4. Equity Awards.

(a) Outstanding Equity Awards. As of the Effective Date, Executive holds 984,400 shares of Company common stock, a portion of which may remain subject to vesting and a right of repurchase at the original purchase price in favor of the Company. These shares are subject to the Company's 2013 Equity Incentive Plan and one or more option agreements and restricted stock purchase agreements entered into with the Company.

(b) Future Equity Awards. Executive shall be eligible for such additional stock options and equity awards as may be determined by the Company, in its sole discretion.

(c) Acceleration Upon a Change in Control. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of Executive's then outstanding unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) (the "Outstanding Awards"), shall accelerate as of immediately prior to such a Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the "Unvested Portion"). The Unvested Portion of any Outstanding Award subject to performance-based vesting shall convert into a time-based equity award, and the Unvested Portion of each Outstanding Award shall vest in substantially equal installments on each of the first twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(b)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain

unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(d) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board, Compensation Committee of the Board and/or the CEO on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(c) above, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason In Connection with a Change in Control. If, during the Term of Employment and within the period beginning three months prior to and ending 18 months following a Change in Control, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, in addition to the payments and benefits described in Section 6(a) above, the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) The Company shall pay to Executive an amount equal to 0.75 times the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the period commencing on the Date of Termination and ending on the nine month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(c) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(d) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(e) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the CEO or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the CEO; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(f) Definition of Change in Control. For purposes of this Agreement, "Change in Control" shall mean (i) the acquisition by any person or group of affiliated or associated persons of more than fifty percent (50%) of the outstanding capital stock of the Company or voting securities representing more than fifty percent (50%) of the total voting power of outstanding securities of the Company; (ii) the consummation of a sale of all or substantially all of the assets of the Company to a third party; (iii) the consummation of any merger involving the Company in which, immediately after giving effect to such merger, less than a majority of the total voting power of outstanding stock of the surviving or resulting entity is then "beneficially owned" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in the aggregate by the stockholders of the Company, as applicable, immediately prior to such merger. For the avoidance of doubt and notwithstanding anything herein to the contrary, in no event shall a transaction constitute a "Change in Control" if: (w) its sole purpose is to change the state of the Company's incorporation; (x) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction; (y) it is effected primarily for the purpose of financing the Company with cash (as determined by the Board without regard to whether such transaction is effectuated by a merger, equity financing, or otherwise); or (z) it constitutes, or includes sales of shares in connection with, the initial public offering of the Company's capital stock. Notwithstanding the foregoing, a "Change in Control" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(g) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the CEO); or (iii) the Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Company with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive's obligations under that certain At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement by and between Executive and the Company dated as of December 22, 2015 (the "Confidentiality Agreement"). The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided*, *however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Offer Letter. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account

all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive' s receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, ("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any

provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case

where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

12. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard
Name: Keith R. Leonard
Title: CEO

EXECUTIVE

By: /s/ Jamie Dananberg
Name: Jamie Dananberg

Address:

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UNITY BIOTECHNOLOGY, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), entered into as of January 29, 2018 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Dan Marquess ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain offer letter by and between Executive and the Company dated as of October 28, 2015("Offer Letter").

WHEREAS, the Company desires to assure itself of the continued services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide continued services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede the Offer Letter in its entirety and reflect certain changes to Executive's employment with the Company effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall continue to serve as the Company's Chief Science Officer, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Chief Executive Officer of the Company (the "CEO"); (ii) shall continue to report directly to the CEO; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's Chief Science Officer. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(e) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the CEO. The rights of Executive under this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(d) Principal Office. Executive will work principally at the Company's facility located in Brisbane, California.

(e) Exclusivity. Except with the prior written approval of the CEO (which the CEO may grant or withhold in his or her sole and absolute discretion), Executive shall devote substantially all of Executive's working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from engaging in additional activities in connection with personal investments and community affairs. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Company's CEO; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of $375,000.00 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the CEO, and, as applicable, the Board of Directors of the Company (the "Board") and/or the Compensation Committee of the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the CEO, such bonus to be targeted at thirty-five percent (35%) of Executive's Annual Base Salary (the "Annual Bonus"). Any Annual Bonus approved by the Board, the Compensation Committee of the Board and/or the CEO shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(d) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

4. Equity Awards.

(a) Outstanding Equity Awards. As of the Effective Date, Executive holds 984,400 shares of Company common stock, a portion of which remains subject to vesting and a right of repurchase at the original purchase price in favor of the Company. These shares are subject to the Company's 2013 Equity Incentive Plan and an option agreement entered into with the Company.

(b) Future Equity Awards. Executive shall be eligible for such additional stock options and equity awards as may be determined by the Company, in its sole discretion.

(c) Acceleration Upon a Change in Control. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of Executive's then outstanding unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) (the "Outstanding Awards"), shall accelerate as of immediately prior to such a Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the "Unvested Portion"). The Unvested Portion of any Outstanding Award subject to performance-based vesting shall convert into a time-based equity award, and the Unvested Portion of each Outstanding Award shall vest in substantially equal installments on each of the first twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(b)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain

unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(d) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board, Compensation Committee of the Board and/or the CEO on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(c) above, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason In Connection with a Change in Control. If, during the Term of Employment and within the period beginning three months prior to and ending 18 months following a Change in Control, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, in addition to the payments and benefits described in Section 6(a) above, the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) The Company shall pay to Executive an amount equal to 0.75 times the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the period commencing on the Date of Termination and ending on the nine month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(c) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(d) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(e) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the CEO or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the CEO; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(f) Definition of Change in Control. For purposes of this Agreement, "Change in Control" shall mean (i) the acquisition by any person or group of affiliated or associated persons of more than fifty percent (50%) of the outstanding capital stock of the Company or voting securities representing more than fifty percent (50%) of the total voting power of outstanding securities of the Company; (ii) the consummation of a sale of all or substantially all of the assets of the Company to a third party; (iii) the consummation of any merger involving the Company in which, immediately after giving effect to such merger, less than a majority of the total voting power of outstanding stock of the surviving or resulting entity is then "beneficially owned" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in the aggregate by the stockholders of the Company, as applicable, immediately prior to such merger. For the avoidance of doubt and notwithstanding anything herein to the contrary, in no event shall a transaction constitute a "Change in Control" if: (w) its sole purpose is to change the state of the Company's incorporation; (x) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction; (y) it is effected primarily for the purpose of financing the Company with cash (as determined by the Board without regard to whether such transaction is effectuated by a merger, equity financing, or otherwise); or (z) it constitutes, or includes sales of shares in connection with, the initial public offering of the Company's capital stock. Notwithstanding the foregoing, a "Change in Control" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(g) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the CEO); or (iii) the Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Company with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial

occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive's obligations under that certain At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement by and between Executive and the Company dated as of November 10, 2015 (the "Confidentiality Agreement"). The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided*, *however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Offer Letter. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account

all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive' s receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, ("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any

provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case

where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

12. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard
Name: Keith R. Leonard
Title: CEO

EXECUTIVE

By: /s/ Dan Marquess
Name: Dan Marquess

Address:

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UNITY BIOTECHNOLOGY, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), entered into as of January 29, 2018 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Tamara Tompkins ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain offer letter by and between Executive and the Company dated as of May 31, 2017 ("Offer Letter").

WHEREAS, the Company desires to assure itself of the continued services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide continued services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede the Offer Letter in its entirety and reflect certain changes to Executive's employment with the Company effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall continue to serve as the Company's General Counsel, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Chief Executive Officer of the Company (the "CEO"); (ii) shall continue to report directly to the CEO; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's General Counsel. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(e) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the CEO. The rights of Executive under this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(d) Principal Office. Executive will work principally at the Company's facility located in Brisbane, California.

(e) Exclusivity. Except with the prior written approval of the CEO (which the CEO may grant or withhold in his or her sole and absolute discretion), Executive shall devote substantially all of Executive's working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from engaging in additional activities in connection with personal investments and community affairs. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Company's CEO; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of $330,000.00 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the CEO, and, as applicable, the Board of Directors of the Company (the "Board") and/or the Compensation Committee of the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the CEO, such bonus to be targeted at thirty-five percent (35%) of Executive's Annual Base Salary (the "Annual Bonus"). Any Annual Bonus approved by the Board, the Compensation Committee of the Board and/or the CEO shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(d) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

4. Equity Awards.

(a) Outstanding Equity Awards. As of the Effective Date, Executive holds options to purchase 675,000 shares of Company common stock, a portion of which may remain subject to vesting. Each stock option is subject to the Company's 2013 Equity Incentive Plan and an option agreement entered into with the Company.

(b) Future Equity Awards. Executive shall be eligible for such additional stock options and equity awards as may be determined by the Company, in its sole discretion.

(c) Acceleration Upon a Change in Control. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the vesting of Executive's then outstanding unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) (the "Outstanding Awards"), shall accelerate as of immediately prior to such a Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the "Unvested Portion"). The Unvested Portion of any Outstanding Award subject to performance-based vesting shall convert into a time-based equity award, and the Unvested Portion of each Outstanding Award shall vest in substantially equal installments on each of the first twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(b)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(d) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board, Compensation Committee of the Board and/or the CEO on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(c) above, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason In Connection with a Change in Control. If, during the Term of Employment and within the period beginning three months prior to and ending 18 months following a Change in Control, Executive's employment is terminated by the Company without Cause or Executive resigns for

Good Reason, in addition to the payments and benefits described in Section 6(a) above, the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) The Company shall pay to Executive an amount equal to 0.75 times the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the period commencing on the Date of Termination and ending on the nine month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided*, *however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(c) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(d) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(e) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the CEO or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the CEO; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(f) Definition of Change in Control. For purposes of this Agreement, "Change in Control" shall mean (i) the acquisition by any person or group of affiliated or associated persons of more than fifty percent (50%) of the outstanding capital stock of the Company or voting securities representing more than fifty percent (50%) of the total voting power of outstanding securities of the Company; (ii) the consummation of a sale of all or substantially all of the assets of the Company to a third party; (iii) the consummation of any merger involving the Company in which, immediately after giving effect to such merger, less than a majority of the total voting power of outstanding stock of the surviving or resulting entity is then "beneficially owned" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in the aggregate by the stockholders of the Company, as applicable, immediately prior to such merger. For the avoidance of doubt and notwithstanding anything herein to the contrary, in no event shall a transaction constitute a "Change in Control" if: (w) its sole purpose is to change the state of the Company's incorporation; (x) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction; (y) it is effected primarily for the purpose of financing the Company with cash (as determined by the Board without regard to whether such transaction is effectuated by a merger, equity financing, or otherwise); or (z) it constitutes, or includes sales of shares in connection with, the initial public offering of the Company's capital stock. Notwithstanding the foregoing, a "Change in Control" must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5).

(g) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the CEO); or (iii) the Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Company with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Confidentiality Agreement. Executive hereby affirms Executive's obligations under that certain At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement by and between Executive and the Company dated as of June 27, 2017 (the "Confidentiality Agreement"). The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided*, *however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Offer Letter. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided*, *however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account

all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive' s receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, ("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any

provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case

where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

12. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard
Name: Keith R. Leonard
Title: CEO

EXECUTIVE

By: /s/ Tamara Tompkins
Name: Tamara Tompkins

Address:

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[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXECUTION COPY
CONFIDENTIAL

COMPOUND LIBRARY AND OPTION AGREEMENT

This Compound Library and Option Agreement (the "Agreement"), dated as of February 2nd, 2016 (the "Signing Date"), is made by and between **Ascentage Pharma Group Corp. Ltd.**, a Hong Kong corporation ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and **Unity Biotechnology, Inc.**, a Delaware corporation ("Unity"), with a business address at 1700 Owens Street, Suite 535, San Francisco, California 95158. Ascentage and Unity are sometimes referred to herein as individually as a party and collectively as the parties.

BACKGROUND

A. Ascentage is in the business of developing and commercializing therapeutic agents for the treatment of cancer and related conditions;

B. Unity is in the business of developing and commercializing therapeutic agents intended to delay aging and treat age-related conditions;

C. Unity and Ascentage have entered into that certain license agreement (the "APG-1252 License Agreement") of even date herewith pursuant to which Unity obtained a license to commercialize that certain BCL-2/BCL-xL inhibitor known as "APG-1252" for treatment of age-related conditions.

D. Ascentage possesses a collection of additional BCL-2/BCL-xL inhibitor compounds, some of which may be useful in the treatment of age-related conditions;

E. Unity and Ascentage have entered into a research agreement of even date herewith pursuant to which Unity will fund research by Ascentage intended to discover additional BCL-2/BCL-xL inhibitor compounds;

F. Unity desires to obtain the right to screen Ascentage's collection of BCL-2/BCL-xL inhibitor compounds as well as any additional BCL-2/BCL-xL inhibitor compounds discovered by Ascentage during the term of this Agreement (including any such compounds discovered pursuant to the aforementioned research agreement) to identify compounds with potential utility in the treatment of age-related conditions other than Oncology Indications (as defined below);

G. Ascentage is willing to permit Unity to conduct the above described screening on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the parties as follows:

ARTICLE 1
DEFINITIONS

As used herein, the following terms will have the meanings set forth below:

1.1 "Active Compound" means an Ascentage Active Compound or a Unity Active Compound, as applicable.

1.2 "Affiliate" means with respect to a particular party, another person that controls, is controlled by or is under common control with such party. For the purposes of the definition in this Section 1.2, the word "control" (including, with correlative meaning, the terms "controlled by" or "under the common control with") means the actual power, either directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity, whether by the ownership of at least fifty percent (50%) of the voting stock of such entity, or by contract or otherwise.

1.3 "Ascentage Active Compound" means any Compound designated by Ascentage as an Active Compound in accordance with the Section 2.6.

1.4 "Ascentage Future Compounds" means any BCL-2/BCL-xL inhibitor compounds generated by or on behalf of Ascentage during the Term, but specifically excluding Unity Future Compounds.

1.5 "Ascentage Intellectual Property" means all Patents and Technology owned or Controlled by Ascentage or its Affiliates during the Term.

1.6 "Carved Out Indication" means any indication that is not an Oncology Indication and that [***] a compound that acts through the BCL-2 pathway to the [***] (e.g., [***]).

1.7 "Collaboration Period" means the period of time commencing on the Effective Date and continuing until expiration or earlier termination of the Research Agreement.

1.8 "Compounds" means (a) the Existing Compounds, (b) the Future Ascentage Compounds, and (iii) the Unity Compounds, and "Compound" means a single compound from any of the foregoing categories of compounds.

1.9 "Compound Information" means with respect to a given Compound, a brief summary of all material data readily available and known to Ascentage that relate to the biological activity of such Compound.

1.10 "Compound-Related Patents" means Patents within the Ascentage Intellectual Property that are directed to one or more Compounds.

1.11 "Compound Screening" has the meaning provided in Section 2.4.

1.12 "Control" and its correlative terms, "Controlled" or "Controls" shall mean, with respect to any Patent or item of Technology, that a Party or one of its Affiliates owns or possesses rights to such Patent or item of Technology sufficient to grant the access, license or sublicense contemplated in this Agreement without violating the terms of any agreement or other arrangement with any Third Party.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

1.13 "Effective Date" shall mean the date on which the Second Amendment takes effect.

1.14 "[***]" means the [***] to be negotiated by the parties pursuant to Section 4.2.3(c)(iv).

1.15 "Exclusive Evaluation Period" shall mean with respect to a given compound, the period commencing on the date of delivery of the New Compound Report disclosing such compound (and in the case of a Unity Compound, the [***]) and ending on the last day of the [***] following the [***] in which the Exclusive Evaluation Period commenced.

1.16 "Existing Compounds" means the [***] BCL-2/BCL-xL inhibitor compounds collectively comprising Ascentage's BCL-2/BCL-xL library as of the Effective Date, and includes the [***] BCL-2/BCL-xL inhibitor compounds previously provided to Unity by Ascentage for analysis under that certain Materials Transfer Agreement entered into by the parties on March 19, 2015 ("Prior Compounds"). Notwithstanding the foregoing, APG-1252 shall not be considered an Existing Compound for purposes of this Agreement.

1.17 "Grace Period" means a period of [***] ([***]) to [***] ([***]) [***] following the expiration or earlier termination of the Collaboration Period. The length of the Grace Period shall be determined based on the duration of the Collaboration Period in accordance with the following:

1.17.1 If the duration of the Collaboration Period is [***] but less than [***], the Grace Period shall be [***] ([***]) [***];

1.17.2 If the duration of the Collaboration Period is [***] but less than [***], the Grace Period shall be [***] ([***]) [***];

1.17.3 If the duration of the Collaboration Period is at least [***] but less than [***], the Grace Period shall be [***] ([***]) [***];

1.17.4 If the duration of the Collaboration Period is [***] or more, the Grace Period shall be [***] ([***]) [***].

1.18 "Greater China" means the People's Republic of China, Hong Kong, Macau and Taiwan.

1.19 "IND" means (a) an Investigational New Drug Application as defined in the United States Federal Food, Drug and Cosmetic Act, as revised, or (b) the equivalent application in any other regulatory jurisdiction outside of the United States of America, the filing of which is necessary to commence or conduct clinical testing of a pharmaceutical product in humans in such jurisdiction.

1.20 "Jiangsu Ascentage" means Jiangsu Ascentage Pharma Development Ltd. (□□□□□□□□□□□□).

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

1.21 "JRC" or "Joint Research Committee" has the meaning set forth in Section 5.1.

1.22 "Library" means, at any point in time, the collection of Compounds then available for screening in accordance with the terms of this Agreement.

1.23 "Oncology Indications" means indications where [***].

1.24 "Patents" means the rights and interests in and to issued patents and pending patent applications in any country, including all provisional applications, substitutions, continuations, continuations-in-part, divisions, and renewals, all letters patent granted thereon, and all reissues, reexaminations and extensions thereof.

1.25 "Research Agreement" means that certain research agreement of even date herewith, a copy of which is attached as Exhibit 1.25.

1.26 "Senolytic Test" means the assay described in Exhibit 1.26, Part A hereto.

1.27 "Technology" means all inventions, discoveries, improvements, trade secrets and proprietary methods and materials, whether or not patentable, directly relating to one or more Compounds, in each case that is Controlled by Ascentage or its Affiliates during the term of this Agreement and is necessary or reasonably useful to Unity in exercising its rights or performing its obligations under this Agreement, including (a) methods of production or use of, Compounds and (b) data, formulations and techniques arising from the synthesis or characterization of Compounds.

1.28 "Third Party" means any person or entity other than Unity and Ascentage.

1.29 "UM License Agreement" means that certain license agreement entered into by Ascentage and the Regents of the University of Michigan ("UM") effective as of December 1, 2010, as amended by all amendments to such license agreement existing as of the Effective Date.

1.30 "Unity Active Compounds" means any Compound designated by Unity as an Active Compound in accordance with the Section 2.5.

1.31 "Unity Compounds" means the chemical compounds discovered or synthesized by (a) Ascentage pursuant to the Research Agreement and/or (b) [***] pursuant to the UM Sponsored Research Agreement (as further defined in Section 2.3.1 below).

ARTICLE 2
COMPOUND SELECTION AND EVALUATION

2.1 Objectives. The parties shall each have a right to screen the Library to identify Compounds of potential interest as further described in this Article 2.

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2.2 Existing Compound Delivery.

2.2.1 Within [***] ([***]) business days following the Effective Date, Ascentage shall provide Unity with access to the Compound Information described in Section 1.9 for all Existing Compounds. In addition, together with such Compound Information Ascentage shall provide Unity with the chemical structure of all Existing Compounds, provided that Ascentage shall not be obligated to provide Unity with the structure of any Existing Compounds for which Patents have been not been filed until such time as Patents have been filed with respect to such Compounds. Ascentage agrees to provide Unity with periodic updates disclosing to Unity the structures of any Compounds for which Patents were recently filed.

2.2.2 Upon Unity's request, Ascentage shall supply to Unity at least [***] ([***]) [***] of each of the Existing Compounds requested by Unity, with each such Compound to be supplied in a formulation as described in Exhibit 2.2. Ascentage shall use its commercially reasonable efforts to ensure delivery of such newly synthesized Compounds within [***] ([***]) business days following the date when Ascentage receives Unity's written request. At the time of delivery of such Existing Compounds, Ascentage shall also provide Unity with any Compound Information for such Compounds not previously supplied to Unity pursuant to Section 2.2.1. Ascentage shall provide supplemental information regarding the Compounds as reasonably requested by Unity for use in Unity's screening and evaluation of the Compounds [***]. Notwithstanding the foregoing, the parties acknowledge that Ascentage has previously provided Unity with the Prior Compounds and that Ascentage's supply obligation under this Section 2.2.2 with respect to such Prior Compounds (other than with respect to Compound Information and chemical structures for such Prior Compounds not previously supplied to Unity) is deemed satisfied in full as of the Effective Date.

2.2.3 To the extent that Ascentage does not possess sufficient quantities of one or more Existing Compounds to provide Unity with at least [***] ([***]) [***] of the Existing Compound(s) requested by Unity under Section 2.2.2, Ascentage agrees to synthesize additional quantities of such Compound(s) for delivery to Unity and Unity shall reimburse Ascentage for such delivered Compound(s) at [***], which shall not exceed [***] Dollars ($[***]) per Compound without Unity's prior written approval. Ascentage shall [***] delivery of such newly synthesized Compounds within [***] ([***]) business days following the date when Ascentage receives Unity's written request. Notwithstanding the foregoing, in the event that Ascentage projects that [***] will exceed [***] Dollars ($[***]) and Unity does not agree to reimburse Ascentage for such additional projected costs, Ascentage shall not be obligated to supply Unity with the requested quantities of such Compound but shall at Unity's request [***] provide Unity or its designee with access and licenses to such Ascentage Intellectual Property as may be reasonably required to enable Unity or its designee to synthesize such Compound on its own, provided that Unity agrees that the licenses granted to it under this Section 2.2.3 shall: (a) be limited to the production of the named Compound(s) only, and (b) be limited to production of quantities of such Compound(s) of [***] or less.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

2.3 Addition of Ascentage Future Compounds and Unity Compounds to the Library.

2.3.1 UM Sponsored Research Agreement. Unity agrees to provide a total of $[***] in funding over [***] years following the Effective Date to be used to fund the discovery of additional BCL-2/BCL-xL inhibitor compounds [***]. Promptly following the Effective Date, the parties shall agree upon and implement a strategy for providing such funding to UM through that certain research agreement entered into by Ascentage and UM effective as of September 24, 2013 ("UM SRA"), which strategy shall be based on the following principles: (a) the parties shall amend the UM SRA to (i) add a new Project Plan to accommodate such additional funding and (ii)ensure that the intellectual property generated by [***] in the performance of such new Project Plan is subject to the option described in Section 8.2 of the UM SRA, and (b) the parties shall agree upon and update the Research Agreement to include a process by which Ascentage shall exercise the option under Section 8.2 of the UM SRA with respect to inventions arising under the new Project Plan that Unity would like included within the Ascentage Intellectual Property for purposes of this Agreement and/or one or more Compound License Agreements.

2.3.2 Notification. Within [***] ([***]) business days after the end of each [***], Ascentage will supply to Unity a brief written report disclosing to Unity all Ascentage Future Compounds and Unity Compounds discovered by Ascentage [***] during the previous [***] ("New Compound Report"), such report to include the structure of each Compound disclosed therein and any additional information [***] available and known to Ascentage that [***] relates to such Compounds. Together with each such New Compound Report, Ascentage will supply to Unity at least [***] ([***]) [***] of each of the Unity Compounds disclosed in such report in a formulation as described in Exhibit 2.2 or as otherwise specified in the Research Agreement or UM Sponsored Research Agreement.

2.3.3 Addition to Library.

(a) Ascentage Future Compounds.

(i) During the Exclusive Evaluation Period, Ascentage shall have the exclusive right to assess the Ascentage Future Compounds disclosed in such report and to designate one or more of such Ascentage Future Compounds as Ascentage Active Compounds, with any such designations being made in accordance with the procedures described in Section 2.6 below.

(ii) Following the end of the Exclusive Evaluation Period, any Ascentage Future Compounds disclosed in the applicable New Compound Report shall thereafter be included within the Library and all such compounds that have not been designated as Ascentage Active Compounds shall thereafter be available for designation by either Party as an Active Compound in accordance with Sections 2.5 and 2.6 (as applicable). Upon addition of such Ascentage Future Compounds to the Library, Ascentage will promptly supply to Unity at least [***] ([***]) [***] of each such Ascentage Future Compound for screening and evaluation purposes.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(b) Unity Compounds. During the Exclusive Evaluation Period following the Unity's receipt of a given New Compound Report, Unity shall have the exclusive right to assess the Unity Compounds disclosed in such report and to designate one or more of such Unity Compounds as Unity Active Compounds, with any such designations being made in accordance with the procedures described in Section 2.5 below. Following the end of the Exclusive Evaluation Period, any Unity Compounds disclosed in the applicable New Compound Report shall thereafter be included within the Library and all such compounds that have not been designated as Unity Active Compounds shall thereafter be available for designation by either Party as an Active Compound in accordance with Sections 2.5 and 2.6 (as applicable).

2.4 Compound Screening and Analysis. During the Term, Unity shall have the right to screen and evaluate the Compounds in the Library to identify Compounds with senolytic activity and potential therapeutic utility for the prophylaxis and treatment of, and palliation of symptoms associated with, indications other than Oncology Indications *(*collectively, "Compound Screening"). Should Unity identify through such Compound Screening Compounds in the Library of interest to Unity for which Patents have not been filed, upon Unity's request, Ascentage agrees to use commercially reasonable efforts to promptly file Patents with respect such Compounds and thereafter (or to allow Unity to do so at its expense in accordance with Section 7.2) shall disclose to Unity the chemical structure of such Compounds. For clarity, Unity expressly agrees that it shall use the Compounds and Compound Information transferred to Unity solely for the limited purposes of Compound Screening and the evaluation, development and optimization of Compounds in accordance with the terms of this Agreement and that the Compounds and Compound Information transferred to Unity shall not otherwise be used in conducting any screening or research aimed at identifying Compounds for use in the prophylaxis or treatment of Oncology Indications.

2.5 Designation of Active Compounds by Unity. Unity shall have the right to designate Compounds as Active Compounds, as set forth in this Section 2.5.

2.5.1 General.

(a) Existing Compounds. Commencing on the Effective Date and continuing for the duration of Term, Unity shall have the right to designate one or more Existing Compounds as Unity Active Compound, by providing Ascentage with written notice as described in Section 2.5.2(a) below and subject to the requirements of Section 2.5.2(b) below. Notwithstanding anything to the contrary in this Agreement, Unity acknowledges and agrees that the [***].

(b) Ascentage Future Compounds. Commencing on expiration of the Exclusive Evaluation Period for the applicable Ascentage Future Compound and continuing for the duration of Term, Unity may designate one or more Ascentage Future Compounds disclosed in such report as a Unity Active Compound by providing Ascentage with written notice as described in 2.5.2(a) below and subject to the requirements of Section 2.5.2(b) below.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(c) Unity Compounds. Commencing on the date of Unity's receipt of any given New Compound Report and continuing for the duration of Term, Unity shall have the right to designate one or more Unity Compounds as Unity Active Compound, by providing Ascentage with written notice as described in Section 2.5.2(a) below and subject to the requirements of Section 2.5.2(b) below.

2.5.2 Designation Process and Requirements.

(a) Notice. To designate an Existing Compound, an Ascentage Future Compound or a Unity Compound as a Unity Active Compound, Unity shall so notify Ascentage of such selection in writing and provide Ascentage a description of the applicable Compound, including to the extent the chemical structure of the applicable Compound has been provided to Unity by Ascentage, its chemical structure.

(b) Additional Requirements. Each such designation shall be effective upon receipt by Ascentage provided that:

(i) The Compound to be designated as a Unity Active Compound is not currently a validly designated Ascentage Active Compound; and

(ii) The designation of such Compound as a Unity Active Compound does not bring the total number of Unity Active Compounds to more than fifteen (15).

2.6 Designation of Active Compounds by Ascentage.

2.6.1 General.

(a) Existing Compounds. Without prejudice to and acknowledging the designation of Ascentage Active Compounds as set forth in Section 2.5.1(a), commencing on the [***] ([***]) [***] anniversary of the Effective Date and continuing for the duration of Term, Ascentage shall have the right to designate one or more Existing Compounds as Ascentage Active Compounds, by providing Unity with written notice as described in Section 2.6.2(a) below and subject to the requirements of Section 2.6.2(b) below.

(b) Ascentage Future Compounds. Commencing on the date of Unity's receipt of any given New Compound Report and continuing for the duration of Term, Ascentage may designate one or more Ascentage Future Compounds disclosed in such report as an Ascentage Active Compound by providing Unity with written notice as described in 2.6.2(a) below and subject to the requirements of Section 2.6.2(b) below.

(c) Unity Compounds. Commencing on expiration of the Exclusive Evaluation Period for the applicable Unity Compound, Ascentage shall have the right to designate one or more Unity Compounds as Ascentage Active Compound, by providing Unity with written notice as described in Section 2.6.2(a) below and subject to the requirements of Section 2.6.2(b) below.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

2.6.2 Designation Process and Requirements.

(a) Notice. To designate an Existing Compound, an Ascentage Future Compound or a Unity Compound as an Ascentage Active Compound, Ascentage shall so notify Unity of such selection in writing and provide Unity a description of the applicable Compound, including its chemical structure and a copy of results of the biochemical assay to be described in Exhibit 2.6.

(b) Additional Requirements. Each such designation shall be effective upon receipt by Unity provided that:

(i) The Compound to be designated as an Ascentage Active Compound is not currently a validly designated Unity Active Compound; and

(ii) The designation of such Compound as an Ascentage Active Compound does not bring the total number of Ascentage Active Compounds to more than fifteen (15).

2.7 Maximum Number of Active Compounds; Release of Active Compounds.

2.7.1 Maximum Number of Active Compounds. The maximum number of Compounds that may be designated by a Party as Active Compounds at any one time is fifteen (15).

2.7.2 Release of Active Compounds. A Party may terminate its designation of any particular Active Compound at any time by so notifying the other Party in writing (specifying the Active Compound for which such designation is being terminated). From and after the date the other Party receives such notice of termination, the specified Compound shall cease to be an Active Compound for all purposes of this Agreement.

2.8 Technology Transfer. Within [***] ([***]) days of Unity's designation of a Compound as a Unity Active Compound, Ascentage shall provide access to Unity all necessary and [***] Technology [***] available to Ascentage with respect to such Compound.

2.9 Rejection of Compounds; Resupply of Compounds.

2.9.1 Rejection of Compounds for Non-Conformance. Unity may reject the delivery of any Compounds delivered pursuant to Section 2.2, 2.3.2, or 2.3.3(a)(ii) that fails to materially conform to the requirements of Exhibit 2.2, by written notice to Ascentage within [***] ([***]) days of delivery of such Compounds, accompanied by documentation of the non-conformance and any original experimental data related thereto. In the event of any nonconformance under this paragraph, Ascentage shall have [***] ([***]) days to cure. Compounds that are not rejected by Unity within [***] ([***]) days after delivery shall be deemed accepted.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

2.9.2 Resupply of Compounds. Unity shall have the right to manufacture or have manufactured additional quantities of Compounds already delivered pursuant to Section 2.2, 2.3.2, or 2.3.3(a)(ii), provided that at its election, Unity may obtain additional quantities of such Compounds by written order to Ascentage specifying the Compounds desired ("Re-supply Compounds") and provided further that Unity [***].

ARTICLE 3
DESIGNATION OF DEVELOPMENT CANDIDATES

3.1 General. In the event that either Party elects to advance a Compound into formal preclinical development, such Party shall first designate such Compound as a Development Candidate in accordance with the procedures set forth in this Article 3. For clarity, neither Party shall initiate GLP toxicity studies, nor carry out any subsequent preclinical or clinical development, with respect to any Compound, unless such Compound has been designated as a Development Candidate, and then only for so long as such Compound retains such designation (or in the case of Unity, only for so long as Unity retains its license to such Compound under a Compound License Agreement).

3.2 Requirements for Designation.

3.2.1 Eligibility. To be eligible for designation as a Development Candidate by a given Party, a Compound must be a validly designated Active Compound of such Party (all such eligible Compounds, hereinafter referred to as "Eligible Compounds").

3.2.2 Timing Requirements. Commencing on the Effective Date and continuing for the duration of Term, each Party shall have the right to designate one or more Eligible Compounds as Development Candidates, by providing the other Party with written notice as described in Section 3.3.1 below and subject to the other requirements of this Section 3.2.

3.2.3 Maximum Number of Development Candidates.

(a) Unity. The maximum number of Existing Compounds and Ascentage Future Compounds that may be designated as Unity Development Candidates at any one time is [***] ([***]), provided that Unity shall be entitled to designate an additional [***] ([***]) Existing Compounds and/or Ascentage Future Compounds as "Back-up Compounds" as described in Section 3.5 below. For clarity there shall be no limit on the number of Unity Compounds that Unity may designate as Unity Development Candidates.

(b) Ascentage. The maximum number of Unity Compounds that may be designated as Ascentage Development Candidates at any one time is [***] ([***]). For clarity there shall be no limit on the number of Existing Compounds and Ascentage Future Compounds that Ascentage may designate as Ascentage Development Candidates.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

3.3 Designation of Development Candidates.

3.3.1 Notice. To designate an Eligible Compound as a Development Candidate, the Party making such designation shall notify the other Party of such designation in writing and provide the other Party a clear description of the applicable Eligible Compound, including its chemical structure.

3.3.2 Mechanics of Designation.

(a) Unity. As soon as practicable (and within [***] ([***]) days) after Unity's designation of each Development Candidate in accordance with this Article 3), Unity and Ascentage shall complete and execute the form of Compound License Agreement set forth in Exhibit 3.3.2(a). To complete the form of Compound License Agreement, the Parties shall: (i) fill in the effective date of the Compound License Agreement with the date of the notice provided under Section 3.3.1 above; and (ii) specify the Eligible Compound being designated as Development Candidate. It is understood that once a notice of designation has been submitted in accordance with Section 3.3.1 above, then provided that such designation is otherwise compliant with the requirements of this Article 3, Ascentage shall be obligated to enter into a Compound License Agreement with respect to the applicable Eligible Compound. For clarity, the intent of the Parties is that each Development Candidate shall be the subject of a separate Compound License Agreement and that each Compound License Agreement shall apply to only a single Development Candidate.

(b) Ascentage. Notices of designation submitted by Ascentage in accordance with Section 3.3.1 above shall be effective upon receipt by Unity, provided that such designation is otherwise compliant with the requirements of this Article 3.

3.3.3 Termination of Development Candidate Status. A Party may terminate its designation of any particular Development Candidate at any time by so notifying the other Party in writing (specifying the Development Candidate for which such designation is being terminated), such notice in the case of a termination by Unity to take the form of a notice of termination under the Compound License Agreement for such Development Candidate. From and after the date the other Party receives such notice of termination, the specified Compound shall cease to be an Development Candidate for all purposes of this Agreement and shall be returned to the Library where it shall be available for selection as an Active Compound pursuant to Sections 2.5 and 2.6 (as applicable), provided that such terminated Development Candidate shall not be available for re-selection by the terminating Party as either an Active Compound or a Development Candidate for a period of [***] ([***]) [***] following the date notice of termination was provided to the non-terminating Party pursuant to this Section 3.3.3.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

3.4 Diligence Requirements.

3.4.1 Unity. With respect to each Compound designated as a Development Candidate, Unity shall meet the diligence requirements set forth in the Compound License Agreement for such Development Candidate. In the event that Unity fails to meet such diligence requirements and fails to cure such default in accordance with the terms of such Compound License Agreement, Unity's right to continue to develop such Development Candidate will terminate, all as further described in such Compound License Agreement.

3.4.2 Ascentage. With respect to each Compound designated as a Development Compound, Ascentage shall meet the diligence requirements set forth in Exhibit 3.4.2. In the event that Ascentage fails to meet such diligence requirements and fails to cure such default accordance with Section 12.2, Ascentage's right to continue to develop such Development Candidate will terminate, Ascentage shall [***] discontinue ([***]) all development activities with respect to such Development Candidate.

3.5 Back-up Compounds.

3.5.1 Designation. At the time Unity designates a Development Candidate, Unity shall have the right to designate [***] Active Compound to be used to replace such Development Candidate in the event Unity elects to abandon development of such Development Candidate (each, a "Back-up Compound"), all as further specified in the applicable Compound License Agreements.

3.5.2 Exclusivity. Ascentage shall be free to conduct research with respect to the Back-up Compounds, provided that Ascentage hereby covenants that it shall not [***], nor shall it authorize any Third Party (including its Affiliates) to [***] with respect to any Back-up Compound until such time as such Back-up Compound is released in accordance with Section 3.5.3. For clarity, once a Back-up Compound has been released, such Compound shall be available for development and commercialization by Ascentage in accordance with the applicable terms of this Agreement.

3.5.3 Release of Back-up Compounds. A Back-up Compound shall be deemed to be released upon the first to occur of either of the following events: (a) the termination of the Compound License Agreement for the Development Compound with which such Back-up Compound is associated, or (b) the [***] anniversary of the [***] of the Development Compound with which such Back-up Compound is associated. For clarity, it is acknowledged that a condition of Unity's maintaining its license with respect to any given Development Compound is that Unity meet the diligence requirements set forth in the Compound License Agreement for such Development Candidate. It is further acknowledged that in the event that Unity fails to meet such diligence requirements and fails to cure such

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

default in accordance with the terms of such Compound License Agreement, Unity's right to continue to develop such Development Candidate will terminate, and any Back-up Compound associated with such Development Compound shall be released, all as further described in such Compound License Agreement.

ARTICLE 4
EXCLUSIVITY/RESTRICTIONS ON COMPOUND DEVELOPMENT

4.1 Unity.

4.1.1 No [***] of Ascentage Development Candidates. Unity hereby covenants that it shall not conduct, nor shall it authorize any Third Party (including its Affiliates) to conduct, any [***] with respect to any Compound that Ascentage has designated as a Development Candidate in accordance with the terms of Article 3 for so long as that Compound remains designated as an Ascentage Development Candidate (and in the case that [***]).

4.1.2 No Initiation of GLP Toxicology Studies without designation as a Development Candidate. Unity hereby covenants that it shall not initiate, nor shall it authorize any Third Party (including its Affiliates) to initiate, GLP toxicology studies (or any subsequent studies) with respect to any Compound which it has not designated as a Development Candidate in accordance with Article 3.

4.1.3 No Development for Oncology Indications. Unity hereby covenants that it shall not research or develop, nor shall it authorize any Third Party (including its Affiliates) to research or develop, any Compound for the diagnosis, prophylaxis, treatment or palliation of any Oncology Indications.

4.2 Ascentage.

4.2.1 No Initiation of GLP Toxicology Studies without designation as a Development Candidate. Ascentage hereby covenants that it shall not initiate, nor shall it authorize any Third Party (including its Affiliates) to initiate, GLP toxicology studies (or any subsequent studies) with respect to any Compound which it has not designated as a Development Candidate in accordance with Article 3.

4.2.2 Unity Compounds. Ascentage hereby covenants that it shall not research or develop, nor shall it authorize any Third Party (including its Affiliates) to research or develop, any Unity Compound for the diagnosis, prophylaxis, treatment or palliation of any indications that are not Oncology Indications. The foregoing restriction will survive the termination or expiration of this Agreement for any reason.

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4.2.3 Existing Compounds and Future Ascentage Compounds.

(a) Restrictions on Development for Indications Being Developed by Unity. Ascentage hereby covenants that it shall not develop or commercialize, nor shall it authorize any Third Party (including its Affiliates) to develop or commercialize, any Existing Compound or Future Ascentage Compound for the diagnosis, prophylaxis, treatment or palliation of any indication which:

(i) [***]: (A) [***], or (B) [***] with respect to an [***] in compliance with [***]. The foregoing restriction will survive on an indication-by-indication basis for so long as [***] or [***]. [***] agrees to [***] all indications which [***]. Additionally, [***] agrees to [***].

(ii) is one of up to [***] ([***]) indications [***] as being an indication with respect to which [***] within [***] ([***]) [***] of [***] (each, an "[***]"). Upon [***], [***] will [***]. The exclusivity granted to Unity with respect to such [***] will [***], such that (A) following the [***], if an [***] with respect to [***], then [***], (B) following the [***], if an [***] with respect to [***], then [***], and [***] until the [***], at which point this Section 4.2.3(a)(ii) shall be of no further force and effect.

(iii) As used herein, an "[***]" with respect to a given indication, means that either: (A) [***], or (B) either [***] or [***].

(iv) For clarity, it is understood that (A) Unity's rights to develop Compounds are limited to the development of Compounds for indications other than Oncology Indications, and (B) this Section 4.2.3(a) shall in no way restrict Ascentage's right to develop and commercialize Existing Compounds or Future Ascentage Compounds for Oncology Indications.

(b) General Restrictions on Development outside of Oncology Indications. Within the Grace Period, Ascentage hereby covenants that it shall not research or develop any Existing Compounds or Future Ascentage Compounds for the diagnosis, prophylaxis, treatment or palliation of any indication that is not an Oncology Indication unless such Existing Compound or Future Ascentage Compound [***].

(c) Restrictions on Development of Carved Out Indications. Without limiting Section 4.2.3(a) and (b) above, Ascentage further covenants that it will not develop nor shall it authorize any Third Party (including its Affiliates) to develop, any Compound for a Carved Out Indication except as permitted under this Section 4.2.3(c).

(i) No more than [***] in any rolling [***] ([***]) [***] period, Ascentage may request permission to develop [***] ("Subject Compound") for prophylaxis or treatment of one or more Carved Out Indications ("Subject Indications"). Such request shall be submitted in writing and shall include a description of the Compound (including its structure), a [***] below, and a description of the Carved Out Indication(s) proposes to pursue.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(ii) Unity shall not withhold its consent with respect to such validly submitted request, so long as:

(A) [***];

(B) [***];

(C) [***].

(iii) Upon approval by Unity of such request (which approval shall be provided in writing), Ascentage shall be free to pursue the development of the Subject Compound for the Subject Indication(s) provided that:

(A) The [***] may be developed shall be limited to [***];

(B) Unity shall have a right of first refusal with respect to development and commercialization of such Subject Compound as further described in Article 8 below.

(iv) The Parties will negotiate and agree upon [***] for use under Section 4.2.3(c)(ii)(B) within [***] immediately after the Effective Date of this Agreement ("[***]"). Ascentage will appoint [***] and Unity will appoint [***] to negotiate such agreements on their respective behalf. Once agreed upon, the [***] shall be appended hereto as [***].

ARTICLE 5
MANAGEMENT

5.1 Joint Research Committee. Ascentage and Unity will establish a committee (the "Joint Research Committee" or "JRC") to coordinate the parties activities under this Agreement. The responsibilities of the Joint Research Committee shall consist of:

5.1.1 Facilitating the exchange of materials and information between the parties;

5.1.2 Monitoring and reporting of the discovery of Ascentage Future Compounds and Unity Compounds;

5.1.3 Reviewing and discussing issues that may arise involving the designation or release of Active Compounds;

5.1.4 Initial, informal mediation of any other dispute that arises under this Agreement; and

5.1.5 Such other responsibilities as both parties may mutually agree to delegate to the JRC.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

5.2 Membership. The JRC shall include two (2) representatives of each of Ascentage and Unity, with each party's members selected by that party. Ascentage and Unity may each replace its JRC representatives at any time, upon written notice to the other party.

5.3 Meetings. The JRC shall meet at least [***], or more frequently as agreed by the parties, at such locations as the parties agree, and will otherwise communicate regularly. With the consent of the parties, other representatives of Ascentage or Unity may attend JRC meetings as nonvoting observers. Each party shall be responsible for all of its own expenses associated with attendance of such meetings.

5.4 Decision Making. With respect to decisions taken on matters placed by either party before the JRC, each party shall have one vote. Decisions of the JRC shall be made by unanimous approval of the parties. If the members of the JRC cannot reach an agreement after commercially reasonable efforts to do so, then either party's representative to the JRC may refer such dispute to the [***] of each party, who shall meet in person or by telephone within [***] ([***]) days after such referral to attempt in good faith to resolve such dispute.

ARTICLE 6
PAYMENTS

6.1 Upfront Fee. As partial consideration for the rights and licenses granted to Unity under this Agreement, Unity shall issue to Ascentage, subject to Ascentage's execution and delivery to Unity of a Stock Issuance Agreement in substantially the form attached hereto as Exhibit 6.1 – part A (such form of agreement, the "Stock Agreement"), Three Hundred Ninety Three Thousand Three Hundred Thirty Five (393,335) shares of Unity common stock; such shares to be issued to Ascentage within [***] ([***]) days of the Effective Date. A capitalization table for Unity true and complete as of the Effective Date, is attached hereto as Exhibit 6.1 – part B.

6.2 First Locally-Dosed Licensed Compounds. Upon Unity's designation of each of the first two (2) locally-dosed Development Candidates, Unity shall issue to Ascentage Three Hundred Ninety Three Thousand Three Hundred Thirty Five (393,335) shares of Unity common stock, for each locally dosed Development Candidate; such shares to be issued to Ascentage pursuant to the Stock Agreement within [***] ([***]) days of date a Compound License Agreement is executed with respect to such Development Candidate.

6.3 Equity Cap. Notwithstanding anything in the contrary in this Agreement, any Compound License Agreement or the APG-1252 License Agreement, the maximum cumulative aggregate number of shares of Unity common stock that Ascentage is eligible to receive under Sections 6.1 and 6.2 of this Agreement, Section 5.1 of all Compound License Agreements and Section 5.1 of the APG-1252 License Agreement is:

(a) [***] ([***]) shares of Unity common stock if only one Licensed Product is developed; and

(b) Three Million Nine Hundred Thirty Three Thousand Three Hundred and Fifty (3,933,350) shares of Unity common stock if two or more Licensed Products is developed.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

6.4 Purchase of Ascentage Shares.

6.4.1 Disclosure of Series B Documentation. Promptly following the Effective Date, Ascentage shall provide to Unity true and correct copies of all of the relevant documents related to Jiangsu Ascentage's most recent financing, including without limitation, the investment agreement, any stockholders agreement, and the charter documents (collectively the "Series B Documentation")

6.4.2 First Tranche of Preferred Stock. Within [***] ([***]) days of the later of the Effective Date and Unity's receipt of the Series B Documentation, Unity shall purchase $[***] of Jiangsu Ascentage's equity, at the same price and on the same terms as those applicable to the investors that participated in Jiangsu Ascentage's most recent financing.

6.4.3 Second Tranche of Preferred Stock. Within [***] ([***]) days of the later of the Effective Date and Unity's receipt of the Series B Documentation, Unity shall purchase an additional $[***] of Ascentage's preferred stock at a valuation equal to the greater of (a) $[***] on terms that are otherwise *pari passu* to the terms of the most recent financing, and (b) the most recent preferred stock valuation if Jiangsu Ascentage consummates a stock financing after the Effective Date, in which case Unity shall purchase such shares at the same price and on the same terms as those applicable to the investors that participated in such financing.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

6.5 Board Observer. After the purchase $[***] of Jiangsu Ascentage's equity by Unity, Ascentage shall invite a representative of [***], initially [***], to attend in all meetings of its board of directors (including committees thereof) in a non-voting observer capacity and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors; *provided*, *however*, that Ascentage reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if (a) access to such information or attendance at such meeting could adversely affect the attorney-client privilege between Ascentage and its counsel; or (b) access to such information or attendance at such meeting could result in disclosure of trade secrets to Unity.

6.6 Unity's Covenants. Unity hereby agrees that any shares of common stock issued to Ascentage will not be diluted unless diluted in good faith by Unity on a proportionate basis to other shares of common stock of Unity outstanding at the time of any such dilution, and subject to the anti-dilution protections as set forth in Unity's certificate of incorporation, as may be amended from time to time in good faith; provided further, that Unity shall not take actions that specifically treat Ascentage differently from other holders of common stock, or issue any capital stock in a manner which is intended to circumvent this covenant. The shares of common stock issued to Ascentage shall be duly adjusted for any bonus issue, share split, consolidation, subdivision, reclassification, recapitalization or similar arrangement of Unity, in each case in accordance with, and as expressly contemplated by, Unity's certificate of incorporation, as may be amended from time to time in good faith.

ARTICLE 7
INTELLECTUAL PROPERTY

7.1 License Grants to Unity.

7.1.1 License to Conduct Compound Screening. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity an non-exclusive license under the Ascentage Intellectual Property solely to carry out Compound Screening of the Compounds in the Library;

7.1.2 License to Develop Unity Active Compounds. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity a license co-exclusive with Ascentage under the Ascentage Intellectual Property to develop Active Compounds for the prophylaxis and treatment of, and palliation of symptoms associated with, indications that are not Oncology Indications..

7.1.3 License to Manufacture Compounds. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity an non-exclusive license under the Ascentage Intellectual Property to manufacture or have manufactured additional quantities of Compounds previously delivered pursuant to Section 2.2, 2.3.2, or 2.3.3(a)(ii) solely for use in accordance with Sections 7.1.1 and 7.1.2. above.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

7.2 Prosecution of Compound-Related Patents. Subject to Unity's rights under any Compound License Agreements then in effect, Ascentage shall have the first right, but shall not be obligated under this Agreement, to prosecute and maintain Compound-Related Patents as it deems commercially reasonable and necessary. Ascentage shall bear all patent costs that it incurs in relation to the filing, prosecution and maintenance of the Compound-Related Patents under this Agreement. Unity shall have the right, at its own cost and expense, to reasonably assist Ascentage in connection with the filing, prosecution and maintenance of any Compound-Related Patent covering any Compound [***]. If Ascentage, prior or subsequent to filing any Compound-Related Patent anywhere in the world, elects not to file, prosecute or maintain such Patent or claims encompassed by such Patent in any country of the world, as the case may be, Ascentage shall give Unity notice thereof within [***] prior to allowing such Patent or such claims encompassed by such Patent to lapse or become abandoned or unenforceable, and Unity shall thereafter have the right, at its sole expense and [***], to prepare, file, prosecute and maintain such Patent or claims encompassed by such Patent in such country.

7.3 Interferences, Oppositions, Enforcement. As between the parties and subject to Unity's rights under any Compound License Agreements then in effect, Ascentage shall have the sole right (but not the obligation), at its expense, to conduct any interferences, oppositions, or reexaminations with respect to any Patents within the Ascentage Intellectual Property (including without limitation, the Compound-Related Patents), to request any reissues or patent term extensions thereof, and to initiate and prosecute enforcement actions against Third Parties infringing such Patents.

7.4 No Other Rights. No rights other than those expressly set forth in this Agreement are granted to either party hereunder, and no additional rights shall be deemed granted to either party by implication, estoppel or otherwise.

ARTICLE 8
RIGHT OF NOTICE AND OFFER FOR ASCENTAGE PRODUCTS FOR CARVED OUT INDICATIONS

8.1 Ascentage Notice. In the event that Ascentage wishes to pursue development and commercialization of Subject Compound for use in treating one or more Subject Indications, Ascentage shall deliver written notice to Unity of Ascentage's interest in pursuing the development of such Subject Compound together with a description of the Subject Indications it is proposing to pursue in reasonable detail to permit Unity to evaluate its interest in such opportunity.

8.2 Unity Notice. Within [***] ([***]) calendar days of Unity's receipt of such notice and description of the Subject Compound and Subject Indication(s), Unity will provide Ascentage with written notice either that (i) Unity is not interested in developing such Subject Compound for one or more of the Subject Indications, or (ii) Unity is interested in developing such Subject Compound for one or more of the Subject Indications. If Unity fails to deliver any notice within such [***] ([***])-day period, Unity will be deemed to have provided notice that it is not interested in developing such Subject Compound for one or more of the Subject Indications, in which case Ascentage will be free to develop and commercialize such Subject Compound for such Subject Indication(s) provided that such Subject Compound and Subject Indications are otherwise compliant with the requirements of Section 4.2.3.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

8.3 Entry into New Compound License Agreement. If Unity provides Ascentage with timely notice under Section 8.2 above that it is interested in developing such Subject Compound for one or more of the Subject Indications, Unity and Ascentage shall promptly complete and execute the form of Compound License Agreement set forth in Exhibit 3.3.2(a). It is understood that Unity's continuing rights to such Subject Compound shall be dependent upon Unity achieving the applicable diligence milestones set forth therein, all as further specified in such Compound License Agreement.

8.4 Negotiation of Form JV Agreement. The Parties agree that they will negotiate and agree to form agreements relating to joint venture to be established for the purpose of commercializing the Licensed Products in the Greater China within [***] immediately after the Effective Date of this Agreement. Ascentage will appoint [***] and Unity will appoint [***] to negotiate such agreements on their respective behalf. Neither Party may develop, manufacture, distribute, sell or otherwise commercialize the Licensed Products in the Greater China other than through the joint venture formed pursuant to this Agreement and the Compound License Agreement.

ARTICLE 9
CONFIDENTIALITY

9.1 Confidential Information. Except as otherwise expressly provided herein, the parties agree that the receiving party shall not, except as expressly provided in this Article 9, disclose to any Third Party or use for any purpose any proprietary information which is disclosed to it (whether orally or in writing) and identified as confidential ("Confidential Information"), except to the extent that it can be established by the receiving party by competent proof that such information:

(a) Was already known to the receiving party, other than under an obligation of confidentiality, at the time of disclosure;

(b) Was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving party;

(c) Became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving party in breach of this Agreement;

(d) Was independently developed by the receiving party without reference to information provided by the disclosing party as demonstrated by documented evidence prepared contemporaneously with such independent development; or

(e) Was disclosed to the receiving party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the disclosing party not to disclose such information to others.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

9.2 Permitted Use and Disclosures. Each party hereto may use or disclose Confidential Information disclosed to it by the other party to the extent such use or disclosure (a) is reasonably necessary in the exercise of the rights granted to it hereunder or in carrying out its obligations hereunder, or (b) in prosecuting or defending litigation and complying with applicable governmental laws, regulations or court order, provided that if a party is required by law to make any such disclosure, other than pursuant to a confidentiality agreement, it will give reasonable advance notice to the other party of such disclosure and, save to the extent inappropriate in the case of patent applications or the like, will use its reasonable efforts to secure confidential treatment of such information in consultation with the other party prior to its disclosure (whether through protective orders or otherwise) and disclose only the minimum necessary to comply with such requirements.

9.3 Nondisclosure of Terms. Each of the parties hereto agrees not to disclose the terms of this Agreement to any Third Party without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld, except to such party's attorneys, advisors, investors and others on a need to know basis under circumstances that reasonably ensure the confidentiality thereof, or to the extent required by law.

9.4 Public Announcement. Unity may, in its discretion, issue a press release announcing the formation of this Agreement, which shall be substantially in a form approved by Ascentage prior to execution of the Agreement. Except with respect to such initial release, neither party shall issue an additional press release or public announcement relating to this Agreement without the prior written approval of the other party, which shall not be withheld unreasonably. Either party may refer to the research collaboration under this Agreement in promotional and other communications with prospective customers and investors, provided that such disclosure shall not include any technical details or any financial terms of the collaboration.

ARTICLE 10
REPRESENTATIONS AND WARRANTIES

10.1 Warranty. Each party represents and warrants on its own behalf and on behalf of its Affiliates that: (a) it has the legal power and authority to enter into this Agreement and to perform all of its obligations hereunder; (b) this Agreement is a legal and valid obligation binding upon it and enforceable in accordance with its terms; and (c) it has not previously granted, and during the term of this Agreement will not make any commitment or grant, any rights which are in conflict in any material way with the rights and licenses granted herein.

10.2 Additional Ascentage Warranties. Ascentage represents and warrants on its own behalf and on behalf of its Affiliates that as of the Effective Date:

10.2.1 there are no actual or pending actions, suits or claims, by any third party (a) challenging the ownership of the Existing Compounds; (b) challenging the validity, effectiveness, enforceability, or ownership of Ascentage Intellectual Property.

10.2.2 The Patents within the Ascentage Intellectual Property are subsisting, in force or pending, as the case may be, and are not the subject of any interference, reissue, reexamination, opposition, cancellation or similar administrative proceedings.

10.2.3 Ascentage has not brought a claim alleging an infringement by a Third Party of any of the Patents within the Ascentage Intellectual Property and to Ascentage's actual knowledge, there is no actual or alleged infringement by a Third Party of any of the Patents within the Ascentage Intellectual Property.

10.2.4 there are no Patents: (a) filed by Ascentage and subsequently assigned to Third Party, or (b) with respect to which Ascentage or its Affiliates have acquired rights from a Third Party (i.e., through in-licenses, cross-licenses or otherwise), in each case that (i) would be required for Unity to research, develop, manufacture, use or commercialize the Existing Compounds and (ii) are not included within the Ascentage Intellectual Property.

10.2.5 there are no actual or pending actions, suits or claims, by any Third Party asserting that the manufacture, use, sale, offer for sale or importing of a Compound infringes the intellectual property of a Third Party and to Ascentage's knowledge, the development and commercialization of the Compounds would not infringe (a) any issued Patents of any Third Party (other than Patents in-licensed from UM), or (b) any published Patent claim of any Third Party (other than claims of Patents in-licensed from UM) if such claim were to issue as published.

10.2.6 Ascentage has disclosed to Unity all material agreements with Third Parties in effect as of the Effective Date pursuant to which Ascentage Intellectual Property relating to BCL-2/BCL-xL inhibitors was licensed, acquired or sold.

10.2.7 The copy of UM License Agreement (including the first amendment to such license agreement) disclosed to Unity by Ascentage is a true, accurate, and complete copy of the UM License Agreement.

10.3 Certain Rights and Obligations under the UM License Agreement.

10.3.1 Ascentage shall not modify, amend or otherwise alter the UM License Agreement to the extent the same would materially and adversely affect Unity's rights under this Agreement.

10.3.2 Ascentage shall not (a) exercise or fail to exercise any right under the UM License Agreement or (b) provide or fail to provide any consent or approval with respect to any right or obligation under the UM License Agreement, in each case to the extent the same would materially and adversely affect Unity's rights under this Agreement.

10.3.3 Ascentage shall not unilaterally terminate the UM License Agreement.

10.4 Disclaimer. ASCENTAGE AND UNITY SPECIFICALLY DISCLAIM ANY GUARANTEE THAT THE RESEARCH UNDERTAKEN HEREUNDER WILL BE SUCCESSFUL, IN WHOLE OR IN PART. THE FAILURE OF THE PARTIES TO SUCCESSFULLY DEVELOP ACTIVE COMPOUNDS OR PRODUCTS WILL NOT CONSTITUTE A BREACH OF ANY REPRESENTATION OR WARRANTY OR OTHER OBLIGATION UNDER THIS AGREEMENT. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, UNITY AND ASCENTAGE MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE ASCENTAGE INTELLECTUAL PROPERTY, COMPOUNDS, OR INFORMATION DISCLOSED HEREUNDER, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY TECHNOLOGY, PATENTED OR UNPATENTED, OR NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

ARTICLE 11
INDEMNIFICATION

11.1 Ascentage. Ascentage agrees to indemnify and defend Unity and their respective directors, officers, employees, agents and their respective successors, heirs and assigns (the "Unity Indemnitees") against any losses, costs, claims, damages, liabilities or expense (including reasonable attorneys' and professional fees and other expenses of litigation) (collectively, "Liabilities") arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent (i) relating to any products based on the Compounds developed, manufactured, used, sold or otherwise distributed by or on behalf of Ascentage, its Affiliates, licensees or other designees including, without limitation, product liability and patent infringement claims, or (ii) resulting from a breach by Ascentage of its representations and warranties under this Agreement, except, in each case, to the extent such Liabilities result from the gross negligence or intentional misconduct of Unity.

11.2 Unity. Unity agrees to indemnify and defend Ascentage and their respective directors, officers, employees, agents and their respective heirs and assigns (the "Ascentage Indemnitees") against any Liabilities arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent resulting from a breach by Unity of its representations and warranties under this Agreement, except, in each case, to the extent such Liabilities result from the gross negligence or intentional misconduct of Ascentage.

11.3 Procedure. In the event that any Indemnitee intends to claim indemnification under this Article 11 it shall promptly notify the other party in writing of such alleged Liability. The indemnifying party shall have the right to control the defense thereof with counsel of its choice as long as such counsel is reasonably acceptable to Indemnitee; provided, however, that any Indemnitee shall have the right to retain its own counsel at its own expense, for any reason, including if representation of any Indemnitee by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such Indemnitee and any other party reasonably represented by such counsel in such proceeding. The affected Indemnitee shall cooperate with the indemnifying party and its legal representatives in the investigation of any action, claim or liability covered by this Article 11. The Indemnitee shall not compromise or settle any claim or suit, or voluntarily incur any expense with respect to any such claim or suit, in each case, without the prior written consent of the indemnifying party, which such party shall not be required to give.

ARTICLE 12
TERM AND TERMINATION

12.1 Term. This Agreement shall commence on the Effective Date and shall continue in full force and effect until the expiration of the applicable Grace Period ("Term"), unless terminated earlier as provided in this ARTICLE 12.

12.2 Termination for Breach. In the event of a material breach of this Agreement, the nonbreaching party shall be entitled to terminate this Agreement by written notice to the breaching party, if such breach is not cured within sixty (60) days after written notice is given by the nonbreaching party to the breaching party specifying the breach.

12.3 Effects of Termination.

12.3.1 Accrued Rights and Obligations. Termination of this Agreement for any reason shall not release either party hereto from any liability which, at the time of such termination, has already accrued to the other party or which is attributable to a period prior to such termination nor preclude either party from pursuing any rights and remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement.

12.3.2 Return of Compound. Upon expiration or termination of this Agreement for any reason, Unity shall return to Ascentage all unused quantities of the Compounds, or destroy such quantities at the written request of Ascentage.

12.3.3 Survival. Articles 1 (Definitions), 8 (Right of Notice and Offer for Ascentage Products for Carved-Out Indications), 9 (Confidentiality), 10 (Representations and Warranties), 11 (Indemnification) 13 (Dispute Resolution) and 14 (Miscellaneous) and Sections 3.5, 4.2.3(a)(i) and (ii) (but only for the durations specified therein), 4.2.3(c), 6.4 and 12.3 shall survive the expiration or termination of this Agreement for any reason, provided that in the case of Sections 3.5, 4.2.3(a)(i), 4.2.3(a)(ii) and 4.2.3(c), survival of these sections shall be contingent upon Unity having fulfilled its obligations under Section 6.1. Except as otherwise provided in this Article 12, all rights and obligations of the parties under this Agreement shall terminate upon the expiration or termination of this Agreement.

12.4 Condition Precedent.

12.4.1 This Agreement is entered into subject to the condition precedent that Ascentage and UM agree upon and execute an amendment to the UM License Agreement ("Second Amendment") adjusting the royalties owing to UM in connection with the activities contemplated by this Agreement (including the attached Exhibits). All rights and obligations set forth in the Agreement shall only become effective upon the Effective Date.

12.4.2 Ascentage hereby agrees to use its commercially best efforts to complete and execute the Second Amendment as soon as reasonably practicable.

ARTICLE 13
DISPUTE RESOLUTION

13.1 Dispute Resolution.

13.1.1 Consultation. If an unresolved dispute (other than a dispute among members of the JRC regarding a decision of the JRC) arises out of or relates to this Agreement, or the breach thereof, either party may refer such dispute to the [***] of each party, who shall meet in person or by telephone within [***] ([***]) days after such referral to attempt in good faith to resolve such dispute. If such matter cannot be resolved by discussion of the respective [***]s within such [***] ([***]) days period (as may be extended by mutual agreement), either party shall be entitled to seek resolution of such dispute pursuant to Section 13.1.2 below.

13.1.2 Arbitration. If the parties are unable to resolve a dispute on an issue of interpretation, breach or enforcement of this Agreement, the parties shall refer such dispute to be finally resolved by binding arbitration under the terms of this Section 13.1.2, except that all disputes with respect to the validity or infringement of Patents shall be subject to applicable federal court jurisdiction and not subject to the terms of this Section 13.1.2. Whenever a party shall decide to institute arbitration proceedings, it shall give written notice to that effect to the other party. Any such arbitration shall be conducted under the commercial arbitration rules of the [***] in effect, which are deemed to be incorporated by reference into this paragraph by a panel of three (3) arbitrators in [***]. Each party shall select one (1) arbitrator who is not employed by, or otherwise affiliated with, such party within [***] ([***]) days after the institution of arbitration proceedings, and the two (2) arbitrators so selected shall designate the third arbitrator. The parties shall use their commercially reasonable efforts to conclude the arbitration hearings within [***] ([***]) [***] following the confirmation of the third and presiding arbitrator.

13.2 Injunctive Relief. This Article 13 shall not be construed to prohibit either party from seeking preliminary or permanent injunctive relief, restraining order or degree of specific performance in any court of competent jurisdiction to the extent not prohibited by this Agreement. For avoidance of doubt, any such equitable remedies provided under this Article 13 shall be cumulative and not exclusive and are in addition to any other remedies, which either party may have under this Agreement or applicable law.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

ARTICLE 14
MISCELLANEOUS

14.1 Governing Laws. This Agreement and any dispute arising from the construction, performance or breach hereof shall be governed by and construed, and enforced in accordance with, the laws of the state of New York, USA, without reference to conflicts of laws principles.

14.2 Waiver. It is agreed that no waiver by either party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.

14.3 Assignment. This Agreement shall not be assignable by either party without the written consent of the other party hereto, except that either party may assign this Agreement, without such consent, to an entity that acquires all or substantially all of the business or assets of such party whether by merger, reorganization, acquisition, sale, or otherwise; provided, however, that within [***] ([***]) days of such an assignment, the assignee shall agree in writing to be bound by the terms and conditions of this Agreement. Any assignment in contravention of the foregoing shall be null and void. Subject to the foregoing, this Agreement shall bind and inure to the benefit of each party's successors and permitted assigns.

14.4 Independent Contractors. The relationship of the parties hereto is that of independent contractors. The parties hereto are not deemed to be agents, partners or joint venturers of the others for any purpose as a result of this Agreement or the transactions contemplated thereby.

14.5 Compliance with Laws. In exercising their rights under this Agreement, the parties shall fully comply in all material respects with the requirements of any and all applicable laws, regulations, rules and orders of any governmental body having jurisdiction over the exercise of rights under this license including, without limitation, those applicable to the discovery, development, manufacture, distribution, import and export and sale of Ascentage Products pursuant to this Agreement.

14.6 Notices. All notices, requests and other communications hereunder shall be in writing and shall be personally delivered or by registered or certified mail, return receipt requested, postage prepaid, in each case to the respective address specified below, or such other address as may be specified in writing to the other parties hereto and shall be deemed to have been given upon receipt:

If to Unity: Unity Biotechnology, Inc.
1700 Owens Street, Suite 535
San Francisco, CA 94158, USA
Attention: [***]
Email: [***]

If to Ascentage: Ascentage Pharma Group Corp. Ltd.
Room 201, QB3 Building, Medical City Avenue
Hi-Tech BioMed District, Taizhou City, Jiangsu Province
P.R. China, 225300
Attention: [***]
Email: [***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

14.7 Severability. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect to the fullest extent permitted by law without said provision, and the parties shall amend the Agreement to the extent feasible to lawfully include the substance of the excluded term to as fully as possible realize the intent of the parties and their commercial bargain.

14.8 Advice of Counsel. Unity and Ascentage have each consulted counsel of their choice regarding this Agreement, and each acknowledges and agrees that this Agreement shall not be deemed to have been drafted by one party or another and will be construed accordingly.

14.9 Performance Warranty. Each party hereby warrants and guarantees the performance of any and all rights and obligations of this Agreement by its Affiliates and licensees.

14.10 Force Majeure. Neither party shall lose any rights hereunder or be liable to the other party for damages or losses (except for payment obligations) on account of failure of performance by the defaulting party if the failure is occasioned by war, strike, fire, Act of God, earthquake, flood, lockout, embargo, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence, intentional conduct or misconduct of the non-performing party and such party has exerted all reasonable efforts to avoid or remedy such force majeure; provided, however, that in no event shall a party be required to settle any labor dispute or disturbance.

14.11 Complete Agreement. This Agreement with its schedules and exhibits, constitutes the entire agreement, both written and oral, between the parties with respect to the subject matter hereof, and all prior agreements respecting the subject matter hereof, either written or oral, express or implied, shall be abrogated, canceled, and are null and void and of no effect. No amendment or change hereof or addition hereto shall be effective or binding on either of the parties hereto unless reduced to writing and executed by the respective duly authorized representatives of Unity and Ascentage.

14.12 Headings. The captions to the several Sections and Articles hereof are not a part of this Agreement, but are included merely for convenience of reference and shall not affect its meaning or interpretation.

14.13 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

14.14 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by each party as a licensor are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title ll, U.S. Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under section 101(35A) of the Bankruptcy Code. The parties agree that each licensee of such rights under this Agreement, shall retain and may fully exercise all rights and elections it would have in the case of a licensor bankruptcy under the Bankruptcy Code. Each party agrees during the term of this Agreement to create or maintain current copies, or if not amenable to copying, detailed descriptions or other appropriate embodiments, of all such intellectual property licensed to the other party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their authorized representatives and delivered in duplicate originals as of the Signing Date.

ASCENTAGE PHARMA GROUP CORP. LTD.	UNITY BIOTECHNOLOGY, INC.
By: /s/ Dajun Yang	By: /s/ Nathaniel David
Name: Dajun Yang, MD, PhD	Name: Nathaniel David, PhD
Title: Chief Executive Officer	Title: Chief Executive Officer

EXHIBIT 1.25

RESEARCH AGREEMENT

This Research Services Agreement (the "Agreement") is made this 2nd day of February, 2016 (the "Signing Date") by and between **Ascentage Pharma Group Corp. Ltd.**, a [Hong Kong corporation] ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and **Unity Biotechnology, Inc.**, a Delaware corporation ("Unity"), with a business address at 1700 Owens Street, Suite 535, San Francisco, California 95158.

WHEREAS, Unity and Ascentage entered into that certain license agreement (the "APG-1252 License Agreement") of even date herewith, pursuant to which Unity obtained a license to commercialize that certain BCL-2/BCL-xL inhibitor known as "APG-1252" for indications other than Oncology Indications (as defined in the Library Agreement).

WHEREAS, Unity and Ascentage have entered into that certain compound library and option agreement (the "Library Agreement") of even date herewith pursuant to which Ascentage has granted to Unity the right to screen Ascentage's existing collection of BCL-2/BCL-xL inhibitor compounds as well as any additional BCL-2/BCL-xL inhibitor compounds discovered by Ascentage during the term of the Library Agreement, in each case to identify compounds with potential utility in the treatment of age-related conditions other than cancer;

WHEREAS, Unity wishes to fund certain research services by Ascentage in furtherance of its screening and analysis with respect to Ascentage's BCL-2/BCL-xL inhibitor compounds, including without limitation the synthesis and derivatization of BCL-2/BCL-xL inhibitor compounds discovered through such screening and analysis; and

WHEREAS, Ascentage wishes to provide such research services in accordance with the terms and conditions of this Agreement and attached Project Addenda (as defined below).

WHEREAS, the parties intend for this Agreement to become effective as of the date on which the Second Amendment (as defined in Section 5.8(a) below) takes effect (the "Effective Date").

NOW, THEREFORE, in consideration of the premises and the mutual promises set forth in this Agreement, and other good and valuable consideration, the exchange, receipt and sufficiency of which are acknowledged, the parties agree as follows:

1.0 Projects and Project Addenda.

1.1 From time-to-time during the term of this Agreement Unity may request Ascentage to provide Unity with certain services, including without limitation services relating to the discovery, synthesis, characterization and derivatization of novel BCL-2/BCL-xL inhibitor compounds. Upon reaching agreement with respect to the requested services (including the

consideration to be paid to Ascentage in connection with such services), a project addendum describing in detail the activities to be conducted (such activities, collectively a "Project") and consideration to be paid to Ascentage shall be attached to this Agreement (each a "Project Addendum"), and such Project Addendum, together with this Agreement (but separate and apart from any other Project Addendum), shall collectively constitute the entire agreement for such Project. No Project Addendum, or any modification thereto, shall be attached to or made a part of this Agreement without first being executed by the parties hereto in a writing which specifically references this Agreement. To the extent any terms set forth in a Project Addendum conflict with the terms set forth in this Agreement, the terms of this Agreement shall control unless otherwise expressly agreed by the parties in such Project Addendum.

1.2 Within sixty (60) days of the Effective Date, the Unity and Ascentage shall agree upon the initial research services to be provided by Ascentage, which agreement shall be documented in a project addendum to be attached hereto as Appendix A ("Project Addendum No. 1").

2.0 Services.

2.1 General.

a) Diligence. Ascentage hereby agrees to (i) complete the services for Projects described in each Project Addendum (the "Services"), (ii) comply with the terms of the applicable Project Addendum, and (iii) provide its Services under each Project in the timeframe specified in the Project Addendum unless Ascentage later decides such Services cannot be completed within such timeframe within commercially reasonable efforts by providing notice to Unity to request extended timeframe. If an extended timeframe is needed, both parties shall discuss in good faith about the new timeframe and the additional costs needed. Ascentage is not obligated to continue Services if such agreement is not achieved.

b) Subcontractors. Ascentage shall not assign, delegate, or subcontract any of the Services without the prior written approval of Unity, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, it is agreed that prior written approval of Unity shall not be required in the event that Ascentage wishes to delegate specific portions of the Services to one or more of the following Affiliates and third party vendors listed on Appendix B, provided that Ascentage shall remain responsible for directly performing of the majority of the Services. Ascentage shall remain liable under this Agreement for the performance of all its obligations under this Agreement and shall be responsible for and liable for compliance by all permitted subcontractors with the applicable provisions of this Agreement.

2.2 Project Management.

a) The "Project Coordinator" for Unity and the "Project Manager" for Ascentage will be specified in the Project Addendum for each Project. The Project Coordinator and the Project Manager will be responsible for day-to-day communications between the parties regarding the subject matter of this Agreement, including without limitation all Project Addenda and any Services and other activities conducted under any Project.

b) The Project Coordinator and the Project Manager will be responsible for (i) monitoring the schedules and progress of work pursuant to this Agreement; (ii) receiving and submitting requests for information and/or assistance; (iii) determining whether a request he or she receives for information and/or assistance from the other is necessary for the other party to complete a specific "Deliverable" (as defined in its respective Project Addendum); (iv) receiving and submitting Deliverables; (v) cooperating to implement acceptance testing; and (vi) supervising and recording the exchange of confidential information pursuant to this Agreement.

c) The Project Coordinator and the Project Manager will meet regularly to discuss the progress of the development effort and, if applicable, to exchange information and Deliverables.

d) Except in the case of an emergency, in the event the Project Manager will be unavailable to perform Services as set forth in the Project Addenda at any time during the Term for a period longer than [***] days (as defined below), Ascentage shall inform Unity and appoint a new Project Manager.

2.3 Exclusive Services. During the Term, Ascentage shall not, and shall ensure that the Project Manager and Ascentage Personnel shall not, conduct the Services in conjunction with any other projects being conducted at Ascentage that would (a) conflict with any of the provisions of this Agreement, or (b) preclude Ascentage from complying with the provisions hereof.

2.4 Records; Reports; Further Assurances.

a) Records. In connection with the Services performed hereunder, for each Project, Ascentage shall ensure that the Project Manager and Ascentage Personnel who perform such Services shall maintain laboratory notebooks, records and data ("Records") in accordance with good laboratory and research practices and will make such records available to Unity or Unity's authorized representative throughout the term of this Agreement during normal business hours upon reasonable notice at Unity's expense. Upon request by Unity and at Unity's expense, Ascentage agrees to provide copies of all such materials to Unity within a reasonable timeframe, in whatever condition maintained by Project Manager and Ascentage Personnel working on the Project.

b) Reports. Ascentage shall ensure that the Project Manager, and Ascentage Personnel working on a Project, submit to Unity [***] within [***] ([***]) days after the end of each [***] a written technical report summarizing the research, data, methods, results, conclusions and other information that the Project Manager considers material and relevant ("Results") obtained therefrom during the prior [***] ([***]) [***] period relating to such Project. Within [***] ([***]) days after the completion or termination of a Project, the Project Manager shall submit to Unity a final written technical report of major activities undertaken and major accomplishments achieved in connection with such Project (the "Final Report").

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

3.0 Deliverables; Acceptance/Rejection/Correction.

3.1 Deliverables. When Ascentage believes that a Deliverable has been appropriately completed under a Project, Ascentage will deliver it to Unity. Unity will accept or reject each Deliverable within [***] ([***]) days after delivery; failure to give notice of acceptance or rejection within that period will constitute acceptance. Unity may reject a Deliverable only if such Deliverable fails to meet the Specifications in material respect therefor stated in the applicable Project Addendum or as otherwise agreed to by the parties in writing.

3.2 Acceptance/Rejection/Correction. If Unity rejects a Deliverable because such Deliverable fails to meet the Specifications in material respect, Ascentage will [***] to promptly correct the failures within a timeframe that such failures can be corrected with Ascentage's [***]. When Ascentage believes that it has made the necessary corrections, Ascentage shall again deliver such Deliverable to Unity and the acceptance/rejection/correction provisions above shall be reapplied until such Deliverable is accepted. If Unity again rejects the deliverable, the parties shall discuss the reasons for such failures and if such failures can be corrected with [***].

4.0 Compensation and Payment.

4.1 To fund the Services to be provided hereunder, for so long as this Agreement remains in effect Unity shall pay to Ascentage Five Hundred Thousand U.S. Dollars ($500,000) per year, such amount to be paid in advance in [***] increments of [***] U.S. Dollars ($[***]) (such funds, the "Advanced Funds"). In consideration for Services rendered in connection with the performance of the Projects, Ascentage shall be entitled to deduct from the Advanced Funds the amounts due to Ascentage in accordance with the payment schedule (the "Payment Schedule") included in the respective Project Addendum attached to this Agreement. Unless otherwise agreed, compensation for Services will be on a time and materials basis, with time spent being accounted for based on the number of FTEs dedicated to performing the applicable Services and the costs of materials and third party services being passed through without mark-up as further described below. Each Project Addendum shall set forth (a) the number of FTEs agreed upon by the parties, (b) the FTE Rate, and (c) the agreed upon Out-of-Pocket Costs. For purposes of this Agreement, "FTE" shall mean a full time dedicated scientific employee of Ascentage, or if less than a full time dedicated scientific employee, a full time, equivalent scientific employee year based upon a total of [***] ([***]) working hours per year of scientific work, on or directly related to the Services carried out by an employee dedicated to work on a Project, in each case, having necessary qualifications to perform the Services. "FTE Rate" means, unless otherwise agreed between the Parties, a rate per FTE equal to [***], which rate may be prorated on a daily or hourly basis as necessary and as may be adjusted from time to time by mutual agreement of the Parties. The FTE Rate is [***] and will cover [***]. Out-of-Pocket Costs" means travel (airfare, mobile allowance, meal expenses, hotel expenses etc.) and other incidental expenses incurred by such personnel in the performance of the Services, and amounts paid to third party vendors or contractors for services or materials provided by them directly in the performance of Services under the applicable Project. For clarity, Out-of-Pocket Costs do not include [***] all of which shall be included in the FTE Rate. Any Advanced Funds not utilized in any contract year may be carried forward to future contract years until

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expended. To the extent that the value of the Services requested by Unity in any contract year exceeds the amount of the Advanced Funds available in such contract year (i.e., Five Hundred Thousand U.S. Dollars ($500,000) plus any unexpended Advanced Funds from prior years), the total payment for such contract year shall be increased by an amount equal to the difference between the cost of the requested Services and the amount of the available Advanced Funds (such amount, the "Additional Research Payment"). At Unity's election, any Additional Research Payments from previous contract years may be credited against the Five Hundred Thousand U.S. Dollars ($500,000) funding obligation in subsequent years (e.g., in the event that Unity funds $750,000 of Services in contract year 1, Unity would only be obligated to fund $250,000 in Services in contract year 2).

4.2 In the event this Agreement or any Project Addendum is terminated pursuant to Article 5 of this Agreement, Ascentage shall be compensated for accrued fees and expenses as set forth in Section 5.5 below. Any funds held by Ascentage which are unearned at the date of termination shall be returned to Unity within [***] ([***]) days of termination of a Project, Project Addendum or this Agreement.

4.3 Payments to Ascentage shall be made to:

Ascentage Pharma Group Corp. Ltd.
[***]

4.4 Income taxes and withholding taxes (and any penalties and interest thereon) imposed on any payment made by Unity to Ascentage, as well as any sales tax. value-added or similar taxes for which a seller of goods and services is generally responsible, shall be the responsibility of Ascentage.

4.5 Ascentage shall ensure that its Project Manager and Ascentage Personnel maintain complete and accurate accounting records related to their participation in the Project(s) in accordance with applicable generally accepted accounting principles.

5.0 Term and Termination.

5.1 The term of this Agreement shall be four (4) years commencing upon the Effective Date (the "Term").

5.2 Commencing on the first anniversary of the Effective Date, this Agreement or any Project or Project Addendum may be terminated by Unity, without cause, upon ninety (90) days' notice to Ascentage.

5.3 This Agreement may be terminated by either party for material breach by the other party, provided that the terminating party has given the breaching party written notice of the breach and at least sixty (60) days to cure the breach prior to the effective date of termination.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

5.4 Ascentage shall have the right to terminate this Agreement upon sixty (60) days' written notice to Unity if in any contract year Unity fails to pay Ascentage at least Five Hundred Thousand U.S. Dollars ($500,000) for Services contracted hereunder (taking into account any permitted credits for previous Additional Research Funding as described in Section 4.1 above).

5.5 Upon the effective date of termination, there shall be an accounting of costs and expenses related to the Agreement, Project, or Project Addendum, as appropriate, conducted by Ascentage and subject to verification by Unity. Within [***] ([***]) days after receipt of the results of such accounting and an invoice from Ascentage, Unity shall make a payment to Ascentage (and/or Ascentage may retain from Advanced Funds previously paid by Unity) for Services performed, including:

a) actual reasonable, documented costs, to the extent approved by Unity in a Project Addendum or in a prior written authorization, incurred by Ascentage in performing Services until the effective date of termination and for which Ascentage has not yet been paid by Unity; and

b) reasonable non-cancelable obligations incurred for the Project, to the extent approved by Unity in a Project Addendum or in a prior written authorization, by Ascentage prior to the effective date of termination to extent such obligations cannot reasonably be mitigated.

c) accrued fees for FTEs, to the extent devoted to performance of Project(s) prior to termination and pursuant to the applicable Project Addendum(a).

d) Except as provided in this Section 5.5, Unity shall have no obligation of payment to Ascentage for Services performed after the date of termination. In no event shall Unity have any obligation with respect to fees or expenses otherwise not approved by Unity in a Project Addendum or in a prior written authorization.

5.6 Upon request, expiration, or termination of this Agreement, Ascentage will deliver and/or return to Unity all materials containing Information of Unity, as well as data, records, information, reports and other property, furnished by Unity to Ascentage, together with all copies of any of the foregoing at Unity's expense.

5.7 The obligations of the parties contained in Sections 2.4(b), 4.2-4.4 and 5.4 through 5.7 and Articles 6.0, 7.0, 9.0, 10.0 and 14.0 through 25.0 hereof shall survive expiration or termination of any Project and/or this Agreement.

5.8 Condition Precedent.

a) This Agreement is entered into subject to the condition precedent that Ascentage and the Regents of the University of Michigan ("UM") agree upon and execute an amendment to that certain license agreement, entered into by Ascentage and the Regents of the University of Michigan ("UM") effective as of December 1, 2010, adjusting the royalties owing to

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UM in connection with the activities contemplated by the APG-1252 License Agreement and the Library Agreement (including the Compound License Agreements contemplated by the Library Agreement) (such amendment, the "Second Amendment"). All rights and obligations set forth in the Agreement shall only become effective upon the Effective Date.

b) Ascentage hereby agrees to use its commercially best efforts to complete and execute the Second Amendment as soon as reasonably practicable.

6.0 Confidentiality.

6.1 Unity holds a proprietary interest in the written and oral information which Unity discloses to Ascentage and identifies as confidential (hereinafter "Information"). As used herein, the "Information" of Unity shall also include the Deliverables. Ascentage agrees to protect the confidentiality of any and all Information disclosed to Ascentage by Unity and to use such Information solely for the performance of the Services described herein with the exception of the following which Ascentage can demonstrate by competent written proof:

a) Information which is or (through no improper action or inaction by Ascentage or its employees) becomes generally known to the public; or

b) Information which was rightfully disclosed to Ascentage by a third party without restriction and with the legal right to disclose such information (including, without limitation, without any breach of the third party's obligations to the disclosing party); or

c) Information which was in Ascentage' possession or was known to Ascentage prior to receipt from Unity, as evidenced by its contemporaneous written records; or

d) Information which was independently developed by employees of Ascentage without access to such Information, as evidenced by its contemporaneous written records.

6.2 Except as expressly allowed herein, Ascentage agrees (i) to hold the Information in strict confidence and to take all reasonable precautions to protect such Information, (ii) not to disclose, directly or indirectly, any Information or any information derived therefrom to any third person (except employees of Ascentage, subject to the conditions stated below), and (iii) not to use such Information, except as expressly permitted under this Agreement.

6.3 Ascentage may disclose any Information that is required to be disclosed by law, government regulation or court order. If disclosure is required, Ascentage will give Unity at least [***] ([***]) business days advance notice (unless prohibited by law or court order) so that Unity may seek a protective order or take other action reasonable in light of the circumstances.

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7.0 Intellectual Property.

7.1 Ownership. Subject to the rights and licenses granted to Unity under the Library Agreement and any Compound License Agreement(s) (as defined in the Library Agreement) that the parties may subsequently enter into, as between the parties, Ascentage shall own all right, title and interest (including patent rights, copyrights, trade secret rights, mask work rights, database rights and all other intellectual property rights worldwide) in any inventions, works of authorship, mask works, ideas or information made or invented by employees and any permitted subcontractors of Ascentage (collectively, "Ascentage Technology"). Right, title and interest to any inventions, works of authorship, mask works, ideas or information that are made jointly by employees and/or permitted subcontractors of Ascentage and Unity (collectively, "Joint Technology") shall be owned jointly. For purposes of this Section 7.1 whether any inventions, works of authorship, mask works, ideas or information that are made "jointly" shall be determined under the applicable laws of the United States of America, including in the case of patentable inventions, the principles of inventorship established in Title 35 of the United States Code ("US Patent Law"), and "joint ownership" means that Unity and Ascentage (subject to the rights granted by Ascentage to Unity under the APG-1252 License Agreement and the Library Agreement (including any future license agreement(s) contemplated in the Library Agreement), shall each be free to exploit such patent rights and authorize others to do so, with no obligation to obtain consent of the other or to account to the other party for profits or otherwise.

7.2 Inclusion of Program Technology in Ascentage Intellectual Property. All Ascentage Technology arising under the Subcontracted Project Plan(s), together with Ascentage's interest in all Joint Technology arising under the Subcontracted Project Plan(s), shall be automatically included within the Ascentage Intellectual Property for purposes of the Library Agreement and any future Compound License Agreement(s).

8.0 Representations, Warranties and Covenants.

8.1 Representations and Warranties. Each party represents and warrants to the other party that as of the Effective Date:

a) it has full power and authority to enter into and perform this Agreement;

b) neither its entering nor performing this Agreement will violate any right of or breach any obligation to any third party under any agreement or arrangement between such party and such third party;

8.2 Certain Covenants.

a) the work under this Agreement will be performed in a professional and workman-like manner;

b) Ascentage has and will obtain agreements with its employees requiring them to assign to Ascentage all right, title and interest in any intellectual property they develop in the course of their employment by Ascentage.

9.0 Indemnification. Ascentage agrees to indemnify and defend Unity and its directors, officers, employees, agents and their respective successors, heirs and assigns (the "Unity Indemnitees") against any losses, costs, claims, damages, liabilities or expense (including reasonable attorneys' and professional fees and other expenses of litigation) (collectively, "Liabilities") arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent resulting from (a) injuries to persons or damages which occur on Ascentage's premises or premises under the exclusive control of Ascentage, or (b) breach by Ascentage of its representations, warranties and covenants under Article 8 above, or (c) the negligence or intentional misconduct of Ascentage or any of its directors, officers, employees, agents or representatives, except in each case, to the extent such Liabilities result from the gross negligence or intentional misconduct of Unity.

10.0 Dispute Resolution.

10.1 Consultation. If an unresolved dispute arises out of or relates to this Agreement, or the breach thereof, either party may refer such dispute to the [***] of each party, who shall meet in person or by telephone within [***] ([***]) days after such referral to attempt in good faith to resolve such dispute. If such matter cannot be resolved by discussion of the respective [***] within such [***] ([***]) days period (as may be extended by mutual agreement), either party shall be entitled to seek resolution of such dispute pursuant to Section 10.2 below.

10.2 Arbitration. If the parties are unable to resolve a dispute on an issue of interpretation, breach or enforcement of this Agreement, the parties shall refer such dispute to be finally resolved by binding arbitration under the terms of this Section 10.2, except that all disputes with respect to the validity or infringement of Patents shall be subject to applicable federal court jurisdiction and not subject to the terms of this Section 10.2. Whenever a party shall decide to institute arbitration proceedings, it shall give written notice to that effect to the other party. Any such arbitration shall be conducted under the commercial arbitration rules of the [***], which are deemed to be incorporated by reference into this paragraph by a panel of three (3) arbitrators in [***]. Each party shall select one (1) arbitrator who is not employed by, or otherwise affiliated with, such party within [***] ([***]) days after the institution of arbitration proceedings, and the two (2) arbitrators so selected shall designate the third arbitrator. The parties shall use their commercially reasonable efforts to conclude the arbitration hearings within [***] ([***]) [***] following the confirmation of the third and presiding arbitrator.

10.3 Injunctive Relief. This Article 10 shall not be construed to prohibit either party from seeking preliminary or permanent injunctive relief, restraining order or degree of specific performance in any court of competent jurisdiction to the extent not prohibited by this Agreement. For avoidance of doubt, any such equitable remedies provided under this Article 10 shall be cumulative and not exclusive and are in addition to any other remedies, which either party may have under this Agreement or applicable law.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

11.0 Independent Contractor Relationship. The parties hereto are independent contractors and nothing contained in this Agreement shall be construed to place them in the relationship of partners, principal and agent, employer/employee or joint venturer. Both parties agree that neither shall have power or right to bind or obligate the other, nor shall either hold itself out as having such authority.

12.0 Publicity. Except as required by law, neither party shall use the name of the other party nor of any employee of the other party in connection with any publicity or media purposes without the prior written approval of the other party. It is understood and agreed that Unity may disclose Ascentage's performance of the Services hereunder with Ascentage's prior written approval, including, without limitation, by naming Ascentage, in government filings, regulatory disclosures and scientific publications.

13.0 Force Majeure. Neither party shall lose any rights hereunder or be liable to the other party for damages or losses (except for payment obligations) on account of failure of performance by the defaulting party if the failure is occasioned by war, strike, fire, Act of God, earthquake, flood, lockout, embargo, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence, intentional conduct or misconduct of the non-performing party and such party has exerted all reasonable efforts to avoid or remedy such force majeure; provided, however, that in no event shall a party be required to settle any labor dispute or disturbance.

14.0 Notices. Any notice required or permitted to be given hereunder by either party hereunder shall be in writing and shall be deemed given on the date received if delivered personally or by fax or [***] ([***]) days after the date postmarked if sent by registered or certified U.S. mail, return receipt requested, postage prepaid to the following address:

If to Unity: Unity Biotechnology, Inc.
1700 Owens Street, Suite 535
San Francisco, CA 94158, USA
Attention: [***]
Email: [***]

If to Ascentage: Ascentage Pharma Group Corp. Ltd.
Room 201, QB3 Building, Medical City Avenue
Hi-Tech BioMed District, Taizhou City, Jiangsu Province
P.R. China, 225300
Attention: [***]
Email: [***]

15.0 Governing Law. This Agreement and any dispute arising from the construction, performance or breach hereof shall be governed by and construed, and enforced in accordance with, the laws of the state of New York, USA, without reference to conflicts of laws principles.

16.0 Severability. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect to the fullest extent permitted by law without said provision, and the parties shall amend the Agreement to the extent feasible to lawfully include the substance of the excluded term to as fully as possible realize the intent of the parties and their commercial bargain.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

17.0 Waiver. Waiver or forbearance by either party or the failure by either party to claim a breach of any provision of this Agreement or exercise any right or remedy provided by this Agreement or applicable law, shall not be deemed to constitute a waiver with respect to any subsequent breach of any provision hereof.

18.0 Changes and Modification. No changes or modifications of this Agreement or any Project Addendum shall be deemed effective unless in writing and executed by the parties hereto.

19.0 Assignment. Unity may assign this Agreement to an Affiliate (as defined in the Library Agreement). Otherwise, this Agreement may not be assigned by Ascentage or Unity without the prior written consent of the other, such consent not to be unreasonably withheld, except that either party may assign this Agreement, without such consent, to an entity that acquires all or substantially all of the business or assets of such party whether by merger, reorganization, acquisition, sale, or otherwise; provided, however, that within [***] ([***]) days of such an assignment, the assignee shall agree in writing to be bound by the terms and conditions of this Agreement. Any assignment in contravention of the foregoing shall be null and void. Subject to the foregoing, this Agreement shall bind and inure to the benefit of each party's successors and permitted assigns.

20.0 Advice of Counsel. Unity and Ascentage have each consulted counsel of their choice regarding this Agreement, and each acknowledges and agrees that this Agreement shall not be deemed to have been drafted by one party or another and will be construed accordingly.

21.0 Complete Agreement. This Agreement with its schedules and appendices, constitutes the entire agreement, both written and oral, between the parties with respect to the subject matter hereof, and all prior agreements respecting the subject matter hereof, either written or oral, express or implied, shall be abrogated, canceled, and are null and void and of no effect. No amendment or change hereof or addition hereto shall be effective or binding on either of the parties hereto unless reduced to writing and executed by the respective duly authorized representatives of Unity and Ascentage.

22.0 Compliance with Laws. In exercising their rights under this Agreement, the parties shall comply in all material respects with the requirements of any and all applicable laws, regulations, rules and orders of any governmental body of applicable jurisdiction.

23.0 Headings. The captions to the several Sections and Articles hereof are not a part of this Agreement, but are included merely for convenience of reference and shall not affect its meaning or interpretation.

24.0 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

25.0 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by each party as a licensor are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title ll, U.S. Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under section 101(35A) of the Bankruptcy Code. The parties agree that each licensee of such rights under this Agreement, shall retain and may fully exercise all rights and elections it would have in the case of a licensor bankruptcy under the Bankruptcy Code. Each party agrees during the term of this Agreement to create or maintain current copies, or if not amenable to copying, detailed descriptions or other appropriate embodiments, of all such intellectual property licensed to the other party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their authorized representatives and delivered in duplicate originals as of the Signing Date.

ASCENTAGE PHARMA GROUP CORP. LTD.

By: /s/ Dajun Yang

Name: Dajun Yang, MD, PhD

Title: Chief Executive Officer

UNITY BIOTECHNOLOGY, INC.

By: /s/ Nathaniel David

Name: Nathaniel David, PhD

Title: Chief Executive Officer

APPENDIX A
UNITY AND ASCENTAGE
MASTER SERVICES AGREEMENT
PROJECT ADDENDUM
DESCRIPTION OF SERVICES; PAYMENT SCHEDULE

APPENDIX B

PERMITTED AFFILIATES AND THIRD PARTY VENDORS

[***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT 1.26

SENOLYTIC TEST

Part A: Protocol for Senolytic Test

- **[***]**

Part B: [***]

[***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT 2.2

COMPOUND FORMULATION

[***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT 2.5.1

ASCENTAGE ACTIVE COMPOUNDS AS OF THE EFFECTIVE DATE

[***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT 2.6

BIOCHEMICAL ASSAY

[***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT 3.3.2(a)

FORM OF COMPOUND LICENSE AGREEMENT

This Compound License Agreement (the "Agreement") effective as of the day of , 20 , **[Insert date of designation of applicable Development Candidate under Section 3.3.2(a) of the Compound Library and Option Agreement]** (the "Effective Date") is made by and between **Ascentage Pharma Group Corp. Ltd.**, a Hong Kong corporation ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and **Unity Biotechnology, Inc.**, a Delaware corporation ("Unity"), with a business address at 1700 Owens Street, Suite 535, San Francisco, California 95158. Each of Ascentage and Unity shall be a "Party," and both the "Parties."

BACKGROUND

A. Unity and Ascentage entered into (i) that certain Compound Library and Option Agreement dated February 2, 2016 (the "Library Agreement"), pursuant to which Unity has certain rights to acquire a license under the Licensed Intellectual Property to commercialize specified compounds, and (ii) that certain license agreement dated February 2, 2016 (the "APG-1252 License Agreement"), pursuant to which Unity obtained a license to commercialize that certain BCL-2/BCL-xL inhibitor known as "APG-1252" for treatment of age-related conditions; and

B. Unity has exercised its rights under the Library Agreement to acquire from Ascentage such a license under the Licensed Intellectual Property, all as set forth below on the terms and conditions herein.

NOW, THEREFORE, for and in consideration of the covenants, conditions, and undertakings hereinafter set forth, it is agreed by and between the Parties as follows:

ARTICLE 1
DEFINITIONS

1.1 The following terms have the meanings set forth in the Library Agreement:

Active Compound
Affiliate
Ascentage Intellectual Property
Back-up Compounds
Compounds
Development Candidates
Greater China
IND
Oncology Indications
Patents
Stock Agreement
Technology
Third Party

1.2 "Fair Market Value" means with respect to a share of Unity common stock, the average price that Unity common stock is publicly trading at for [***] ([***]) days prior to the date in question, or, if the security is not publicly traded, the value of such stock as determined in good faith by Unity's board of directors in reliance upon Unity's most recent IRC Section 409A independent valuation of Unity's common stock that it used for the purposes of granting stock options to its employees**.**

1.3 "Control" and its correlative terms, "Controlled" or "Controls" shall mean, with respect to any Patent or item of Technology, that a Party or one of its Affiliates owns or possesses rights to such Patent or item of Technology sufficient to grant the access, license or sublicense contemplated in this Agreement without violating the terms of any agreement or other arrangement with any Third Party.

1.4 "Cover" and its correlative terms, "Covers", "Covered" or "Covering" means (a) with respect to an issued patent, that, in the absence of a license, the use, offer for sale, sale, importation or manufacture of the product in question would infringe one or more claims of such patent or (b) with respect to a pending patent application, that, in the absence of a license, the use, offer for sale, sale, importation or manufacture of the product in question would infringe one or more claims of such patent application, should such claims issue as published.

1.5 "Enabling IP" means Patents and/or Technology of a Third Party that Covers or relates to a Licensed Product and is necessary or useful for the research, development, manufacture, use, sale or import of Licensed Products, including Patents directed to the composition and manufacture of Licensed Compounds, but excluding Patents related to formulation and therapeutic methods.

1.6 "EMA" means the European Medicines Agency and any successor agency.

1.7 "Existing Agreements" means [***].

1.8 "FDA" means the United States Food and Drug Administration and any successor agency.

1.9 "Field" means the prophylaxis and treatment of, and palliation of symptoms associated with, indications other than Oncology Indications.

1.10 "Generic Product" means a product which (a) contains as its active pharmaceutical ingredient a compound that is (or is substantially the same as) the Licensed Compound, and (b) has been placed on the market pursuant to a validly granted marketing authorization.

1.11 "Licensed Compound" means the Development Candidate listed in Schedule 1.11 hereto.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

1.12 “Licensed Product-Specific Patents” means those Licensed Patents that [***] the Licensed Compound and/or Licensed Product and [***].

1.13 “Licensed Intellectual Property” means the Licensed Patents and Licensed Technology.

1.14 “Licensed Patents” means Patents owned or Controlled by Ascentage or its Affiliates during the Term, in each case to the extent Covering the Licensed Compound or a Licensed Product.

1.15 “Licensed Product” means a pharmaceutical product containing the Licensed Compound (either alone or with other active pharmaceutical ingredients), in all forms, presentations, formulation and dosage forms.

1.16 “Licensed Technology” means Technology owned or Controlled by Ascentage or its Affiliates during the Term, in each case to the extent such Technology is necessary or reasonably useful for the development, manufacture or commercialization of the Licensed Compound or a Licensed Product.

1.17 “Marketing Approval Application” or “MAA” means a New Drug Application (or its equivalent), as defined in the U.S. Food, Drug and Cosmetic Act and the regulations promulgated thereunder, or any corresponding or similar application, registration or certification in any country.

(a) “Net Sales” means the gross amount invoiced to non-Affiliate Third Parties on sales of Licensed Products by Unity or its Affiliates or Third Party Sublicensees, less the actual amounts incurred, allowed, or paid for the following items (if not previously deducted from the amount invoiced and provided that such deductions are calculated in accordance with generally accepted accounting principles of the United States of America (“GAAP”) on a consistent basis): (a) trade, cash, and quantity discounts; (b) amounts for claims, allowances or credits for returns, rejections or recalls; (c) freight, shipping and insurance charges allocable to such Licensed Products; (d) sales taxes, duties and other governmental charges (including value added tax) on particular sales, but excluding what is commonly known as income taxes; (e) government mandated rebates; (f) contracted rebates; and (g) a provision for uncollectible accounts; in each case as determined from books and records of the selling party maintained in accordance with GAAP, as consistently applied by such selling party. In the event that Unity grants a sublicense to a Third Party Sublicensee hereunder, and receives payments based upon such Third Party Sublicensee’s sales of Licensed Product, Unity may, with Ascentage’s consent, which consent shall not be unreasonably withheld or delayed, substitute the definition of “Net Sales,” used by such Third Party Sublicensee to calculate its payments to Unity in place of the foregoing definition of “Net Sales” for purposes of calculating royalties payable to Ascentage on such Third Party Sublicensee’s sales.

1.18 “Phase I Clinical Trial” means a human clinical trial, the principal purpose of which is preliminary determination of safety of a drug in healthy individuals or patients, that would satisfy the requirements of 21 C.F.R. §312.21(a).

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1.19 "Phase II Clinical Trial" means a clinical trial of a drug conducted on a limited number of patients for the purpose of preliminary evaluation of clinical efficacy and safety of such drug, and/or to obtain an indication of the dosage regimen required, in each case that would satisfy the requirements of 21 C.F.R. 312.21(b).

1.20 "Phase III Clinical Trial" means a pivotal human clinical trial intended to gather additional information regarding the safety and efficacy of the drug in patients with the disease being studied, which clinical study is designed to be of a size and statistical power sufficient to support the filing of an MAA and that would satisfy the requirements of 21 C.F.R. 312.21(c).

1.21 "Territory" means the entire world excluding Greater China.

1.22 "Third Party Sublicensee" means any Third Party to which Unity licenses the right to commercialize any Licensed Product. For the avoidance of doubt, "Third Party Sublicensee" shall not include Third Party distributors, service providers, vendors and suppliers that do not have the right to market or promote Licensed Product.

1.23 "UM License Agreement" means that certain license agreement entered into by Ascentage and the Regents of the University of Michigan ("UM") effective as of December 1, 2010, as amended by all amendments to such license agreement existing as of the Effective Date.

1.24 "Valid Claim" means a claim contained in an issued Patent within the Licensed Patents in any country that (a) has not expired; (b) has not been disclaimed; (c) has not been cancelled or superseded, or if cancelled or superseded, has been reinstated; and (d) has not been revoked, held invalid, or otherwise declared unenforceable or not allowable by a tribunal or patent authority of competent jurisdiction over such claim in such country from which no further appeal has or may be taken.

ARTICLE 2
LICENSES

2.1 Licenses.

2.1.1 Development Licenses. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity:

(a) a royalty-free, exclusive license in the Field and the Territory, with the right to grant sublicenses as provided in Section 2.2, under the Licensed Intellectual Property to (i) research, develop and seek and obtain marketing approval for the Licensed Compound and Licensed Products and (ii) package the Clinical Materials (as defined in Schedule 4.1) supplied by or on behalf of Ascentage, in each case in the Field and Territory, and to have any of the foregoing performed on its behalf by a Third Party; and

(b) a royalty-free, non-exclusive license in the Field and the Territory, with the right to grant sublicenses as provided in Section 2.2, under the Ascentage Intellectual Property to manufacture or have manufactured Licensed Compound and Licensed Product for non-clinical research and development purposes.

2.1.2 Commercialization Licenses. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity a royalty-bearing, exclusive license in the Field and the Territory, with the right to grant sublicenses as provided in Section 2.2, under the Licensed Intellectual Property: (a) to use the Licensed Compound supplied by or on behalf of Ascentage to make or have made the Licensed Products; (b) to make or have made Licensed Products and all components thereof (including without limitation, Licensed Compound) and (c) to use, offer for sale, sell, import, export, market, promote and distribute Licensed Compounds and Licensed Products; in each case, solely for use in the Field and Territory, and to have any of the foregoing performed on its behalf by a Third Party. For clarity, it is understood and agreed that Unity's right under subsection (b) above to make or have made Licensed Products and all components thereof may only be exercised as permitted under Schedule 4.1.

2.2 Sublicenses. Unity may grant and authorize sublicenses within the scope of the license granted to Unity pursuant to this Agreement, provided that for clarity, Unity shall remain responsible for all milestone and other payments due to Ascentage under this Agreement based on the activities of Unity's sublicensees.

2.3 Third Party Intellectual Property. If after the Effective Date, Ascentage acquires or licenses from a Third Party subject matter that would fall within the Licensed Intellectual Property ("Third Party Intellectual Property") that is subject to any payment obligation to the Third Party, then Ascentage shall so notify Unity and Unity shall inform Ascentage if it wishes such subject matter to be included within the Licensed Intellectual Property. If Unity notifies Ascentage that it does wish such subject matter to be so included, the rights granted to Unity hereunder with respect to such Third Party Intellectual Property shall be subject to Unity promptly reimbursing Ascentage for [***] and Unity shall reimburse Ascentage for [***]. Upon request by Unity, Ascentage shall disclose to Unity a written description of such payment obligations. Notwithstanding the foregoing, Unity shall have the right to treat amounts paid to Ascentage as reimbursements for payments for Enabling IP for purposes of Section 5.5.

2.4 No Implied Licenses. Nothing herein shall be construed as granting Unity, by implication, estoppel or otherwise, any license or other right (a) to any intellectual property of Ascentage other than the Licensed Intellectual Property (b) to commercialize Licensed Products outside of the Field and Territory (c) not relating to the Licensed Compound and Licensed Products or (d) any right or license other than those expressly granted herein.

2.5 Exclusivity with Respect to Licensed Compounds. Ascentage hereby covenants that except as expressly permitted under any future agreement that the Parties may enter into pursuant to Article 8 below pertaining to the China JVCO, Ascentage shall not: (a) research, develop, use or commercialize, and shall not authorize any Affiliate or other Third Party to research, develop, use or commercialize, the Licensed Compound or any Licensed Product, and (b) manufacture, or authorize any Third Party to manufacture, the Licensed Compound or any Licensed Product, other than for supply to Unity in accordance with the terms of Schedule 4.1.

2.6 [***]. The Parties agree that within [***] of the Effective Date of this Agreement they will put in place a procedure pursuant to which [***] shall [***] that [***] to [***].

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ARTICLE 3
DUE DILIGENCE

3.1 General. Unity shall use commercially reasonable efforts to develop and obtain marketing approval for at least one Licensed Product hereunder, and thereafter shall use commercially reasonable efforts to launch and commercialize each such Licensed Product and to fulfil the market demand therefor.

3.2 Diligence Milestones. Without limiting the it's general diligence obligations under Section 3.1 above, Unity agrees that it shall achieve the following diligence milestones with respect to the Licensed Compound by the deadlines specified below:

Milestone	Time Period
1. [***]	Within [***] ([***]) [***] of the Effective Date
2. [***]	Within [***] ([***]) [***] of the Effective Date
3. [***]	Within [***] ([***]) [***] of the Effective Date
4. [***]	Within [***] ([***]) [***] of the Effective Date

If Unity is unable to meet [***], as applicable, by the specified deadline, Unity shall none-the-less be deemed to be in compliance with its diligence obligations hereunder so long as it [***].

3.3 Substitution of Licensed Compound.

3.3.1 General. If Unity elects to discontinue development of a Licensed Compound for [***] reasons, then Unity shall have a right to replace such abandoned Licensed Compound with the Back-up Compound listed in Schedule 3.3. Following such replacement pursuant to this Section 3.3, the Back-up Compound shall be considered a "Substitute Licensed Compound".

3.3.2 Designation. In the event that Unity wishes to exercise its right under this Article 3 to select a Substitute Licensed Compound, Unity will provide Ascentage with written notice specifying the Licensed Compound for which development is being discontinued and the Back-up Compound that it wishes to replace it with ("Substitution Notice").

3.3.3 Following designation of a Substitute Licensed Compound, the Parties shall promptly update Schedule 1.11 to reflect the substitution of the Substitute Licensed Compound for the current Licensed Compound. Upon any such substitution, all references to the "Licensed Compound" in this Agreement shall thereafter be deemed to refer to such Substitute Licensed Compound, and the compound for which such Substitute Licensed Compound was substituted shall cease to be considered a Licensed Compound.

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ARTICLE 4
MANUFACTURE AND SUPPLY

4.1 Subject to the terms and conditions of this Agreement, Ascentage (itself or through one or more Third Party contract manufacturers) shall manufacture and supply Unity, its Affiliates and their Third Party Sublicensees with (a) Clinical Materials, and (b) Licensed Compound, in each case in accordance with Schedule 4.1 ("Supply Terms"). Subject to the terms and conditions of this Agreement, Unity shall purchase Clinical Materials and Licensed Compound from Ascentage in accordance with Schedule 4.1. Upon Unity's request, Ascentage and Unity shall enter into a separate supply agreement substantially reflecting the Supply Terms set forth in Schedule 4.1 as well as other customary terms and conditions (the "Supply Agreement"). Unless and until such time as the Parties have executed the Supply Agreement, the terms of Schedule 4.1 shall govern any supply of Clinical Material and Licensed Compound requested by Unity.

ARTICLE 5
PAYMENTS

5.1 Equity Grants.

5.1.1 [***]. Upon the [***], Unity shall issue to Ascentage Three Hundred Ninety Three Thousand Three Hundred Thirty Five (393,335) shares of Unity common stock; such shares to be issued to Ascentage pursuant to the Stock Agreement within [***] ([***]) days of date that [***] occurs. For clarity, [***].

5.1.2 [***]. Upon the [***], Unity shall issue to Ascentage the following number of shares of Unity common stock based on how long after the Effective Date such [***]; such shares to be issued to Ascentage pursuant to the Stock Agreement within [***] ([***]) days of date that such [***] occurs:

(a) [***] ([***]) shares of Unity common stock if such [***] occurs within [***] ([***]) [***] of the Effective Date.

(b) [***] ([***]) shares of Unity common stock if such [***] occurs more than [***] ([***]) [***] after the Effective Date but less than [***] ([***]) [***] after the Effective Date.

(c) [***] ([***]) shares of Unity common stock if such [***] occurs more than [***] ([***]) [***] after the Effective Date.

5.1.3 Equity Cap. Notwithstanding anything in the contrary in this Agreement, the Library Agreement, the APG-1252 License Agreement or any other Compound License Agreement, the maximum cumulative aggregate number of shares of Unity common stock that Ascentage is eligible to receive under Sections 6.1 and 6.2 of the Library Agreement, Section 5.1 of the APG-1252 License Agreement, this Section 5.1 or Section 5.1 of any other Compound License Agreement is:

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(a) [***] ([***]) shares of Unity common stock if only one Licensed Product is developed; and

(b) Three Million Nine Hundred Thirty Three Thousand Three Hundred and Fifty (3,933,350) shares of Unity common stock if two or more Licensed Products is developed.

5.2 Development/Sales Milestones. In partial consideration of the rights and licenses granted herein to Unity, Unity shall pay Ascentage the following milestone payments.

[NTD: PRIOR TO EXECUTION PARTIES TO SELECT ONE OF THE THREE OPTIONS IN THIS SECTION 5.2 (DEVELOPMENT/SALES MILESTONES) AS WELL AS ONE OF THE THREE OPTIONS IN SECTION 5.3 (ROYALTIES) BASED ON WHETHER THE LICENSED COMPOUND IS (1) A [***], (2) A [***] OR (3) A [***]]

5.2.1 Option 1 [***]. Within [***] ([***]) days after the first achievement by Unity (or any of its Affiliates or Third Party Sublicensees) of each of the following milestones with respect to a Licensed Product containing a [***], Unity shall pay Ascentage the corresponding milestone payment set forth below, in accordance with the payment provisions of Article 6 below:

Milestone Event	***Milestone Payment***
1. [***]:	*$ [***]*
2. [***]:	*$ [***]*
3. [***]:	*$ [***]*
4. [***]	*$ [***]*
5. [***]	*$ [***]*
Total per Licensed Product	*$ [***]*

5.2.2 Option 2: [***]. Within [***] ([***]) days after the first achievement by Unity (or any of its Affiliates or Third Party Sublicensees) of each of the following milestones with respect to a [***], Unity shall pay Ascentage the corresponding milestone payment set forth below, in accordance with the payment provisions of Article 6 below:

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Milestone Event	***Milestone Payment***
1. [***]:	*$ [***]*
2. [***]:	*$ [***]*
3. [***]:	*$ [***]*
4. [***]	*$ [***]*
5. [***]	*$ [***]*
Total per Licensed Product	*$ [***]*

5.2.3 *Option 3: [***].*

(a) *Within [***] ([***]) days after the first achievement by Unity (or any of its Affiliates or Third Party Sublicensees) of each of the following milestones with respect to the [***] to achieve such milestone, Unity shall pay Ascentage the corresponding milestone payment set forth below, in accordance with the payment provisions of Article 6 below:*

Milestone Event	***Milestone Payment***
1. [***]:	*$ [***]*
2. [***]:	*$ [***]*
3. [***]:	*$ [***]*
4. [***]	*$ [***]*
5. [***]	*$ [***]*
Total per Licensed Product	*$ [***]*

(b) *Within [***] ([***]) days after the first achievement by Unity (or any of its Affiliates or Third Party Sublicensees) of each of the following milestones with respect to the [***] to achieve such milestone, Unity shall pay Ascentage the corresponding milestone payment set forth below, in accordance with the payment provisions of Article 5 below:*

Milestone Event	***Milestone Payment***
1. [***]:	*$ [***]*
2. [***]:	*$ [***]*
3. [***]:	*$ [***]*
Total per Licensed Product	*$ [***]*

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

5.2.4 Certain Additional Terms.

(a) For clarity, all forms, presentations, formulation and dosage forms of a Licensed Product shall be considered one and the same Licensed Product for purposes of this Section 5.2.

(b) If Unity begins development of one Licensed Product and a milestone payment is made under this Section 5.2, and then Unity terminates development of such Licensed Product and begins development of a second Licensed Product, the milestone which was already paid under this Section 5.2 for the abandoned Licensed Product will not be repeated, but the remaining milestone payments hereunder will be due as the second Licensed Product advances; *[NTD: IN THE EVENT OPTION 3 IS SELECTED, THE FOLLOWING ADDITIONAL SENTENCE SHALL BE ADDED TO SECTION 5.2.2(b): For clarity, it is acknowledged and agreed that should the first Licensed Product be abandoned prior to achieving all of the milestones set forth Section 5.2.1(a), such remaining unpaid milestones shall become due and payable when first achieved by the next Licensed Product.]*

(c) In its sole discretion, Unity may elect in lieu of the payment of the milestone payments owing to Ascentage under this Section 5.2, to grant to Ascentage that number of shares of Unity common stock of equivalent value (based on the Fair Market Value of such Unity common stock at the time of such grant).

5.3 Royalties. In partial consideration of the licenses granted herein to Unity, Unity shall pay to Ascentage a running royalty equal to the percentage set forth below on the Net Sales of Licensed Product based on the type of Compound contained in such Licensed Product, subject to any adjustments set forth in Sections 5.5 and 5.6, and in accordance with the payment provisions of Article 6 below.

5.3.1 Option 1: [***].

Annual Net Sales of Licensed Product	***Applicable Royalty Rate***
Portion of worldwide annual Net Sales of the Licensed Product less than or equal to [***] Dollars (US$[***])	*[***]%*
Portion of worldwide annual Net Sales of the Licensed Product over [***] Dollars (US$[***])	*[***]%*

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5.3.2 Option 2: [***].

Annual Net Sales of Licensed Product	***Applicable Royalty Rate***
Portion of worldwide annual Net Sales of the Licensed Product less than or equal to [***] Dollars (US$[***])	*[***]%*
Portion of worldwide annual Net Sales of the Licensed Product over [***] Dollars (US$[***])	*[***]%*

5.3.3 Option 3: [***].

(a) With respect to Net Sales of the [***] to receive marketing approval, Unity shall pay to Ascentage the royalties set forth below:

Annual Net Sales of Licensed Product	***Applicable Royalty Rate***
Portion of worldwide annual Net Sales of the Licensed Product less than or equal to [***] Dollars (US$[***])	*[***]%*
Portion of worldwide annual Net Sales of the Licensed Product over [***] Dollars (US$[***])	*[***]%*

(b) With respect to Net Sales of the [***] to receive marketing approval, Unity shall pay to Ascentage the royalties set forth below:

Annual Net Sales of Licensed Product	***Applicable Royalty Rate***
Portion of worldwide annual Net Sales of the Licensed Product less than or equal to [***] Dollars (US$[***])	*[***]%*
Portion of worldwide annual Net Sales of the Licensed Product over [***] Dollars (US$[***])	*[***]%*

5.4 Royalty Term. Unity's obligation to pay royalties on Net Sales of Licensed Product under this Agreement shall continue on a country-by-country and Licensed Product-by-Licensed Product basis until the later of (a) abandonment or expiration of the last Valid Claim that claims the [***] contained in such Licensed Product in such country, (b) the date of expiry of any applicable regulatory, pediatric, orphan drug or data exclusivity obtained for such Licensed Product in such country, or (c) ten (10) years after the first commercial sale of the Licensed Product by or under the authority of Unity in any country in the Territory.

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5.5 Royalty Stacking. Unity shall be entitled to deduct from the amounts owing to Ascentage under Sections 5.2 and 5.3 above [***] percent ([***]%) of any royalties or other payments made to Third Parties for Enabling IP, provided that (a) the total aggregate amount payable to Ascentage under Sections 5.2 and 5.3 in any [***] may not be reduced to less than [***] percent ([***]%) of the amounts that would otherwise be due Ascentage in such [***], and

(a) Unity shall not be entitled to deduct any royalties or other payments made under the Existing Agreements. If, in any [***], Unity is not able to fully recover its [***] percent ([***]%) portion of the payments due to a Third Party, it shall be entitled to carry forward such right of off-set to future [***] with respect to the excess amount

5.6 Generic Products. If at any time during the term of this Agreement a Generic Product enters the market in any country and has for a period of at least [***] ([***]) consecutive [***] a market share in such country of at least [***] percent ([***]%) of the then combined unit volume of the corresponding Licensed Product (i.e., the Licensed Product containing the same active pharmaceutical ingredient(s) as are present in the Generic Product) and such Generic Product, then Unity's obligation to pay royalties to Ascentage on Net Sales of such Licensed Product in such country shall be to reduced to [***] percent ([***]%) of the amounts that would otherwise be due Ascentage under Section 5.3 in such calendar quarter.

5.7 Maximum Reduction to Royalties. Notwithstanding anything to the contrary in this Article 5, in no event shall the royalties owing to Ascentage with respect to Net Sales of a Licensed Product in any country be reduced by cumulative operation of Sections 5.5 and 5.6 to less than [***] percent ([***]%) of the amounts that would otherwise be due Ascentage under Section 5.3 in such calendar quarter.

5.8 Combination Products. In the event that a Licensed Product is sold for a single price in combination with another therapeutically active pharmaceutical ingredient, or other product or service, for which no royalty would be due hereunder if sold separately, Net Sales from such combination sales, for purposes of calculating the applicable royalty rate and the applicable royalty due under Section 5.3 shall be calculated by multiplying the Net Sales of the combination product by the fraction A/(A + B), where A is the average gross selling price during the previous [***] of the Licensed Product sold separately and B is the gross selling price during the previous [***] of the therapeutically active ingredient, product or service. In the event that separate sales of the Licensed Product or the additional therapeutically active ingredient, product or service were not made during the previous [***], then the Net Sales shall be reasonably allocated between such Licensed Product and such other active ingredient, product or service as agreed upon by the Parties, or failing agreement, determined in accordance with Section 13.1 (Dispute Resolution) below.

5.9 Unity's Covenant. Unity hereby agrees that any shares of common stock issued to Ascentage will not be diluted unless diluted in good faith by Unity on a proportionate basis to the other shares of common stock of Unity outstanding at the time of any such dilution, and subject to the anti-dilution protections as set forth in Unity's certificate of incorporation, as may be amended from time to time in good faith; provided further, that Unity shall not take actions that specifically treat Ascentage differently from other holders of common stock, or issue any capital stock in a manner which is intended to circumvent this covenant. The shares of common stock

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issued to Ascentage shall be duly adjusted for any bonus issue, share split, consolidation, subdivision, reclassification, recapitalization or similar arrangement of Unity, in each case in accordance with, and as expressly contemplated by, Unity's certificate of incorporation, as may be amended from time to time in good faith.

ARTICLE 6
ACCOUNTING; RECORDS; METHOD OF PAYMENT

6.1 Royalty Reports; Payments, Invoices. After the first sale of a Licensed Product on which royalties are payable by Unity hereunder, Unity shall make quarterly written reports to Ascentage within [***] ([***]) days after the end of each calendar quarter, stating in each such report the number, description, and aggregate Net Sales of Licensed Product sold during the calendar quarter upon which a royalty is payable under Article 5 above. Concurrently with the making of such reports, Unity shall pay to Ascentage all amounts payable pursuant to Article 5 above, in accordance with the payment provisions of Section 6.3.

6.2 Records; Inspection. During the term of this Agreement and for a period of [***] ([***]) years thereafter, Unity and its Affiliates shall keep complete, true and accurate books of account and records for the purpose of determining the amounts payable to Ascentage under this Agreement. Ascentage shall have the right to cause an independent, certified public accountant reasonably acceptable to Unity to audit such records to confirm gross sales, Net Sales and royalty payments for a period covering not more than the preceding [***] ([***]) years. Unity agrees to either: (a) require each of its Third Party Sublicensees to maintain similar books and records and to open such records for inspection by an independent, certified public accountant reasonably satisfactory to such Third Party Sublicensee, on behalf of, and as required by, Ascentage for the purpose of verifying payments hereunder, or (b) obtain such audits rights from the Third Party Sublicensee for itself and exercise such audit rights on behalf of Ascentage upon Ascentage's request and disclose the results thereof to Ascentage. All such inspections may be made no more than [***] each calendar year at reasonable times and on reasonable notice. No accounting period of Unity or its Affiliate or Third Party Sublicensee shall be subject to audit more than one time hereunder. Such independent, certified public accountant will be obliged to execute a reasonable confidentiality agreement prior to commencing any such inspection. The results of any inspection hereunder shall be provided to both Parties, and Unity shall pay any underpayment to Ascentage within [***] ([***]) days. Inspections conducted under this Section 6.2 shall be at the expense of Ascentage (and Ascentage will reimburse Unity's reasonable out-of-pocket costs of those inspections conducted by Unity at Ascentage's request under (b) above), unless a variation or error producing an increase exceeding [***] percent ([***]%) of the amount stated for any period is established in the course of any such inspection, whereupon all costs of such audit of such period will be paid by Unity.

6.3 Payment Method. All payments due hereunder shall be made in U.S. dollars, and shall be made by bank wire transfer in immediately available funds to an account designated by Ascentage in a written notice to Unity. If any currency conversion shall be required in connection with the payment of royalties hereunder, such conversion shall be made by using the exchange rates used by Unity in calculating Unity's own revenues for financial reporting purposes.

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6.4 Late Payments. Any payments due from Unity that are not paid on the date such payments are due under this Agreement shall bear interest at [***] ([***]%) above the then prevailing US Federal Funds Target Rate (Bloomberg page: FDTR <Index>) per annum calculated on a daily basis and payable for the period from the date payment is due until the date payment is actually made. This Section 6.4 shall in no way limit any other remedies available to any Party.

ARTICLE 7
PATENT PROSECUTION AND ENFORCEMENT

7.1 Prosecution of Patents within the Licensed Intellectual Property.

7.1.1 General.

(a) Except as set forth in Section 7.1.1(b) or Section 7.1.1(c) hereof, Ascentage shall have the sole right to control the preparation, filing, prosecution and maintenance of all Licensed Patents using patent counsel of its choice.

(b) Unity shall have the first right, but not the obligation, to prepare, file, prosecute and maintain Licensed Product-Specific Patents. Unity shall (i) keep Ascentage reasonably informed as to its filing and prosecution strategy for Licensed Product-Specific Patents and the filing, prosecution and maintenance of Licensed Product-Specific Patents, (ii) provide Ascentage with a reasonable opportunity to review drafts of proposed patent office submissions with respect to Licensed Product-Specific Patents; and (iii) consider in good faith the requests and suggestions of Ascentage with respect to strategies for filing and prosecuting such Licensed Product-Specific Patents. In the event that Unity desires to abandon or decline further responsibility for any such Licensed Product-Specific Patent, Unity shall provide reasonable prior written notice to Ascentage of such intention to abandon or decline responsibility, but in no case later than [***] ([***]) days prior to any required action relating to the filing, prosecution or maintenance of such Licensed Product-Specific Patent, and Ascentage shall have the right, at its discretion, to assume such responsibility.

(c) With respect to any Licensed Patent (other than a Licensed Product-Specific Patent) that claims the Licensed Compound and/or Licensed Product, Ascentage shall have the first right, but not the obligation, to prepare, file, prosecute and maintain such Licensed Patent and shall (i) keep Unity reasonably informed as to its filing and prosecution strategy for such Licensed Patent and the filing, prosecution and maintenance of such Licensed Patent, (ii) provide Unity with a reasonable opportunity to review drafts of proposed patent office submissions with respect to such Licensed Patent; and (iii) follow the directions given by Unity with respect to filing and prosecuting such Licensed Patents, unless [***], in which case [***] and [***]. In the event that Ascentage desires to abandon or decline further responsibility for any Licensed Patent, Ascentage shall provide Unity [***] notice and the opportunity to assume responsibility for such Licensed Patent.

7.1.2 For purposes of this Article 7, “prosecution and maintenance” of patents and patent applications shall be deemed to include, without limitation, the conduct of interferences or oppositions, and/or requests for re-examinations, reissues or extensions of patent terms.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

7.2 Enforcement of Licensed Patents. If either Party determines that a Third Party is making, using or selling a product that may infringe any Licensed Patent, that Party shall notify the other Party in writing.

7.2.1 Infringement by a Competitive Product.

(a) With respect to any such infringing activity that involves the manufacture, use or sale by a Third Party of any product that [***] ("Competitive Product"), Unity shall have the first right, at its sole option, to bring suit to enforce any Licensed Patent, and/or to defend any declaratory judgment action with respect thereto ("Enforcement Action"); provided, however, that Unity shall keep Ascentage reasonably informed as to the defense and/or settlement of any such Enforcement Action. Ascentage shall have the right to participate in any such Enforcement Action with counsel of its own choice at its own expense. All recoveries received by Unity from an Enforcement Action shall be first applied to reimburse Unity's and then Ascentage's unreimbursed expenses, including without limitation, reasonable attorney's fees and court costs. Any remainder shall, to the extent the same pertains to an infringing activity that involves the manufacture, use or sale by a Third Party of any Competitive Product, be treated as Net Sales.

7.2.2 In the event Unity elects not to initiate an Enforcement Action with respect to any commercially significant infringing activity that involves the manufacture, use or sale by a Third Party of any Competitive Product within [***] ([***]) days of a request by Ascentage to do so ([***]), Ascentage may initiate such action at its expense. Unity shall have the right to participate in any such action with counsel of its own choice at its own expense. All recoveries received by Ascentage from an Enforcement Action shall be first applied to reimburse Ascentage's and then Unity's unreimbursed expenses, including without limitation, reasonable attorney's fees and court costs. Any remainder shall, to the extent the same pertains to an infringement of the Licensed Patents, be split [***].

7.2.3 Other Instances of Infringement. With respect to any such infringing activity that does not involve the manufacture, use or sale by a Third Party of a Competitive Product, Ascentage shall have the sole right, at its sole option, to bring suit to enforce any Licensed Patent, and/or to defend any declaratory judgment action with respect thereto and to retain all recoveries received by Ascentage in connection therewith.

7.3 Infringement Claims Against Unity. If the production, sale or use of a Licensed Product pursuant to this Agreement results in any claim, suit or proceeding alleging patent infringement against Unity (or its Affiliates or sublicensees), Unity shall promptly notify Ascentage thereof in writing setting forth the facts of such claim in reasonable detail. As between the Parties, Unity will be entitled to control the defense in any such action(s). Unity agrees to keep Ascentage reasonably informed of all material developments in connection with any such claim, suit or proceeding as it relates to the Licensed Intellectual Property. Notwithstanding the above, Unity shall not admit the invalidity of any Licensed Patent without written consent from Ascentage.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

7.4 Cooperation. In any legal action undertaken by a Party pursuant to Sections 7.2 or 7.3 of this Agreement (the Party bringing or defending such legal action, the "Enforcing Party"), the non-Enforcing Party shall cooperate fully with the Enforcing Party, including without limitation by joining as a party plaintiff if necessary for legal standing and executing such documents as the Enforcing Party may reasonably request. Upon the request of, and at the expense of, the Enforcing Party, the non-Enforcing Party shall make available at reasonable times and under appropriate conditions all relevant personnel, records, papers, information, samples, specimens and other similar materials in its possession.

7.5 No Implied Obligations. Except as expressly provided in this Article 7, neither Party has any obligation to bring or prosecute actions or suits against any Third Party for patent infringement.

7.6 UM License Agreement. Notwithstanding the foregoing provisions of this Article 7, with respect to the Licensed Patents subject of the UM License Agreement, Unity's rights under this Article 7 shall be limited to the extent of Ascentage's rights to prosecute and enforce such Licensed Patents under the UM License Agreement, provided that (a) with respect to Licensed Product-Specific Patents that have been in-licensed from UM, to the extent the UM License Agreement will not permit Unity to control the prosecution of such patents, Ascentage agrees to (i) share with Unity the information Ascentage receives from UM under Section 7.2 of the UM License Agreement with respect to such patents, (ii) provide Unity with a reasonable opportunity to review and comment upon such information; and (iii) pass along to UM Unity's comments and requested actions, and (b) Ascentage shall at Unity's request and expense cooperate with Unity in order exercise the enforcement rights granted to Ascentage under Section 8.1 of the UM License Agreement, in each case permitted by the UM License Agreement.

ARTICLE 8
OPTION FOR CHINA JOINT VENTURE

8.1 Option for China JVCO. Unity shall grant to Ascentage an option to commercialize Licensed Products in Greater China jointly with Unity through the joint venture entity ("China JVCO") to be established in accordance with Section 8.4 of the Library Agreement ("JVCO Option"). The process for exercise of the JVCO Option and all documents relating to China JVCO shall be agreed upon by [***] and [***] within [***] following the execution of the Library Agreement.

8.2 Limitation of Obligations; Certain Covenants.

8.2.1 Notwithstanding anything to the contrary, nothing in this Agreement shall be deemed to have granted Unity or any of its sublicensees the right to develop, manufacture, distribute, sell or otherwise commercialize the Licensed Products in the Greater China.

8.2.2 Ascentage hereby covenants that it shall not develop, manufacture, distribute, sell or otherwise commercialize the Licensed Compound (including any Licensed Products containing the Licensed Compound) in the Greater China except through the China JVCO. In the event of a breach by Ascentage of its obligations under this Section 8.2.2, the [***] and [***] shall [***].

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

8.2.3 Unity and Ascentage hereby covenant that they shall cooperate with respect to the establishment of the China JVCO, including without limitation by (a) initiating negotiation of the form agreements relating to the JVCO within [***] of the effective date of the Library Agreement, (b) using commercially reasonable efforts to reach agreement on such form agreements within [***] ([***]) [***] of the effective date of the Library Agreement, including ensuring that [***] and [***] devote at least [***] to such negotiations until such form agreements are agreed upon, and (c) signing the agreements for establishment of the China JVCO agreed upon by [***] and [***].

ARTICLE 9
CONFIDENTIALITY

9.1 Confidential Information. Except as otherwise expressly provided herein, the parties agree that the receiving party shall not, except as expressly provided in this Article 9, disclose to any Third Party or use for any purpose any information which is disclosed to it by the other party, whether orally or in writing, and identified as confidential ("Confidential Information"), except to the extent that it can be established by the receiving party by competent proof that such information:

(a) Was already known to the receiving party, other than under an obligation of confidentiality, at the time of disclosure;

(b) Was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving party;

(c) Became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving party in breach of this Agreement;

(d) Was independently developed by the receiving party without reference to information provided by the disclosing party as demonstrated by documented evidence prepared contemporaneously with such independent development; or

(e) Was disclosed to the receiving party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the disclosing party not to disclose such information to others.

9.2 Permitted Use and Disclosures. Each party hereto may use or disclose Confidential Information of the other party to the extent such use or disclosure is reasonably necessary in the following instances: (a) exercising the rights granted to it hereunder (including, in the case of Unity, developing, commercializing and/or sublicensing of Licensed Products) or in carrying out its obligations hereunder; (b) filing or prosecuting Patents as permitted by this Agreement;

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(a) prosecuting or defending litigation; and (d) complying with applicable court orders or governmental regulations. Notwithstanding the foregoing, in the event a party is required to make a disclosure of the other party's Confidential Information pursuant to clause (c) or (d) of this Section 8.2, it will, except where impracticable, give reasonable advance notice to the disclosing party of such disclosure and use efforts to secure confidential treatment of such information at least as diligent as such party would use to protect its own confidential information, but in no event less than reasonable efforts. In addition, Unity shall have the right to disclose Confidential Information regarding the Licensed Compound or Licensed Products to Third Parties in connection with due diligence or similar investigations, to potential Third Party investors, and others on a need to know basis, in each case under terms of confidentiality that are appropriate for the circumstances, or to the extent required by law.

9.3 Nondisclosure of Terms. Each of the parties hereto agrees not to disclose the terms of this Agreement to any Third Party without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld; provided that a party may disclose the terms of this Agreement without such consent to such party's attorneys and advisors, to Third Parties in connection with due diligence or similar investigations, to potential Third Party investors, and others on a need to know basis, in each case under terms of confidentiality that are appropriate for the circumstances, or to the extent required by law.

9.4 Public Announcement. Unity may, in its discretion, issue a press release announcing the formation of this Agreement, which shall be substantially in a form approved by Ascentage prior to execution of the Agreement. Except with respect to such initial release or as otherwise required by law, neither party shall issue an additional press release or public announcement relating to this Agreement without the prior written approval of the other party, which shall not be withheld unreasonably. Either party may refer to the license granted under this Agreement in promotional and other communications with prospective customers and investors, subject to the prior written approval of the other party of the form, substance and intended use of such reference, and provided that such disclosure shall not include any technical details or any financial terms of the license. For purposes of clarification, after a party has obtained the other party's written approval of the form, substance and intended use of a particular reference, no further approval of the other party will be required for inclusion of the same reference in future communications that are intended for the same use.

ARTICLE 10
INDEMNIFICATION

10.1 Unity. Unity agrees to indemnify and defend Ascentage and its directors, officers, employees, agents and their respective successors, heirs and assigns (the "Ascentage Indemnitees") against any losses, costs, claims, damages, liabilities or expense (including reasonable attorneys' and professional fees and other expenses of litigation) (collectively, "Liabilities") arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent (a) relating to Licensed Products developed, manufactured, used, sold or otherwise distributed by or on behalf of Unity, its Affiliates, sublicensees or other designees (excluding Ascentage, its Affiliates and licensees) including, without limitation, product liability and patent infringement claims, or (b) resulting from a breach by Unity of its representations and warranties under this Agreement, except, in each case, to the extent such Liabilities result from the negligence or intentional misconduct of Ascentage or Ascentage's breach of its representations and warranties under this Agreement, including without limitation its product warranties under Section 1.13 of Schedule 4.1.

10.2 Ascentage. Ascentage agrees to indemnify and defend Unity and its directors, officers, employees, agents and their respective heirs and assigns (the "Unity Indemnitees") against any Liabilities arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent resulting from a breach by Ascentage of its representations and warranties under this Agreement, including without limitation its product warranties under Section 1.13 of Schedule 4.1, except, in each case, to the extent such Liabilities result from the negligence or intentional misconduct of Unity or Unity's breach of its representations and warranties under this Agreement.

10.3 Procedure. In the event that any party intends to claim indemnification under this Article 10 (each such party, an "Indemnitee") it shall promptly notify the other Party in writing of such alleged Liability. The indemnifying Party shall have the right to control the defense thereof with counsel of its choice as long as such counsel is reasonably acceptable to Indemnitee; provided, however, that any Indemnitee shall have the right to retain its own counsel at its own expense, for any reason, including if representation of any Indemnitee by the counsel retained by the indemnifying Party would be inappropriate due to actual or potential differing interests between such Indemnitee and any other Party reasonably represented by such counsel in such proceeding. The indemnifying Party shall keep the Indemnitee regularly informed of the status of the defense of any action, claim or liability covered by this Article 10 and shall take into consideration the Indemnitee's reasonable comments thereon. The affected Indemnitee shall cooperate with the indemnifying Party and its legal representatives in the investigation of any action, claim or liability covered by this Article 10. The Indemnitee shall not compromise or settle any claim or suit, or voluntarily incur any expense with respect to any such claim or suit, in each case, without the prior written consent of the indemnifying Party, which such Party shall not be required to give. The failure to deliver written notice to the indemnifying Party within a reasonable time after the commencement of any action with respect to any action, claim or liability covered by this Article 10, if prejudicial to its ability to defend such action, shall relieve the indemnifying Party of any liability to the Indemnitee under this Article 10.

ARTICLE 11
REPRESENTATIONS AND WARRANTIES

11.1 General Warranties. Each Party represents and warrants to the other Party that it is a corporation duly organized and validly existing under the laws of the state or country of its incorporation, the execution, delivery and performance of this Agreement by such Party has been duly authorized by all requisite corporate action, and it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder (including, in the case of Ascentage, granting the rights and licenses described in Article 2).

11.2 Ascentage Warranties. Ascentage represents and warrants on its own behalf and on behalf of its Affiliates that as of the Effective Date:

(a) except as otherwise disclosed to Unity in writing prior to the Effective Date, (i) Ascentage has not received written notice from a Third Party claiming that the Licensed Compound infringes the intellectual property rights of any Third Party, and (ii) Ascentage is not a party to any legal action, suit or proceeding relating to the Licensed Compound.

(b) except as otherwise disclosed to Unity in writing prior to the Effective Date, there are no actual or pending actions, suits or claims, by any Third Party (i) challenging the ownership of the Licensed Compound; or (b) challenging the validity, effectiveness, enforceability, or ownership of the Licensed Intellectual Property.

(c) except as otherwise disclosed to Unity in writing prior to the Effective Date, the Licensed Patents are subsisting, in force or pending, as the case may be, and are not the subject of any interference, reissue, reexamination, opposition, cancellation or similar administrative proceedings.

(d) except as otherwise disclosed to Unity in writing prior to the Effective Date, Ascentage has not brought a claim alleging an infringement by a Third Party of any of the Licensed Patents and to Ascentage's actual knowledge, there is no actual or alleged infringement by a Third Party of any of the Patents within the Licensed Patents.

(e) there are no Patents: (a) filed by Ascentage and subsequently assigned to Third Party, or (b) with respect to which Ascentage or its Affiliates have acquired rights from a Third Party (i.e., through in-licenses, cross-licenses or otherwise), in each case that (i) would be required for Unity to research, develop, manufacture, use or commercialize the Licensed Compound and (ii) are not included within the Licensed Intellectual Property.

(f) except as otherwise disclosed to Unity in writing prior to the Effective Date, there are no actual or pending suits or claims by any Third Party asserting that the manufacture, use, sale, offer for sale or importing of the Licensed Compound infringes the intellectual property of a Third Party and to Ascentage's knowledge, the development and commercialization of the Licensed Compound would not infringe (i) any issued Patents of any Third Party (other than Patents in-licensed from UM), or (ii) any published Patent claim of any Third Party (other than claims of Patents in-licensed from UM) if such claim were to issue as published.

(g) Ascentage has disclosed to Unity all material agreements with Third Parties in effect as of the Effective Date pursuant to which Licensed Intellectual Property was licensed, acquired or sold, including without limitation all amendments to the UM License Agreement entered into by UM and Ascentage subsequent to the effective date of the License Agreement.

(h) Ascentage has not previously granted and will not grant any rights in the Licensed Intellectual Property that are inconsistent with the rights and licenses granted to Unity herein.

11.3 Certain Rights and Obligations under the UM License Agreement.

(a) Ascentage shall not modify, amend or otherwise alter the UM License Agreement to the extent the same would materially and adversely affect Unity's rights under this Agreement.

(b) Ascentage shall not (a) exercise or fail to exercise any right under the UM License Agreement or (b) provide or fail to provide any consent or approval with respect to any right or obligation under the UM License Agreement, in each case to the extent the same would materially and adversely affect Unity's rights under this Agreement.

(c) Ascentage shall not unilaterally terminate the UM License Agreement.

11.4 Disclaimer. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATIONS OR EXTENDS ANY WARRANTIES TO THE OTHER PARTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, REGARDING THE LICENSED COMPOUND, LICENSED PRODUCTS OR THE LICENSED INTELLECTUAL PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, AND VALIDITY OF LICENSED INTELLECTUAL PROPERTY CLAIMS, ISSUED OR PENDING.

11.5 Limitation of Liability. EXCEPT FOR LIABILITY FOR BREACH OF ARTICLE 9, NEITHER PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT; *provided, however,* that this Section 11.5 shall not be construed to limit either party's indemnification obligations under Article 10.

ARTICLE 12
TERM AND TERMINATION

12.1 Term. The term of this Agreement shall commence on the Effective Date and, unless earlier terminated as provided in this Article 12, shall continue in full force and effect on a country-by-country basis until the expiration of all royalty obligations pursuant to this Agreement for such country, as provided in Section 5.4 above. Unity's license with respect to the Licensed Technology shall survive the expiration (but not an earlier termination) of this Agreement, provided that such license shall thereafter become nonexclusive and fully paid-up.

12.2 Termination for Breach. Either Party may terminate this Agreement in the event that the other Party shall have materially breached or defaulted in the performance of any of its material obligations hereunder, and such breach or default shall have continued for sixty (60) days after written notice of such breach and intent to terminate this Agreement therefor was provided to the breaching Party by the nonbreaching Party. Any such termination shall become effective at the end of such sixty (60) day period unless the breaching Party has cured any such breach or default prior to the expiration of the sixty (60) day period. Notwithstanding the foregoing, if the Party alleged to be in breach of this Agreement in good faith disputes such breach within such sixty (60) day period, the nonbreaching Party shall not have the right to terminate this Agreement unless it has been determined by arbitration pursuant to Section 13.2 that this Agreement was materially breached, and the breaching Party fails to comply with its obligations hereunder within sixty (60) days after such determination.

12.3 Termination by Unity. Any provision herein notwithstanding, Unity may terminate this Agreement, in its entirety or as to any particular Patent within the Licensed Patents, or as to any particular Licensed Product, at any time by giving Ascentage at least ninety (90) days prior written notice. From and after the effective date of a termination under this Section 12.3 with respect to a particular Patent in a particular country, such Patent shall cease to be within the Licensed Patents for all purposes of this Agreement, and all rights and obligations of Unity with respect to such Patent(s) shall terminate. From and after the effective date of a termination under this Section 12.3 with respect to a particular Licensed Product, the license granted under Section 2.1 above shall terminate with respect to such Licensed Product, and the same shall cease to be a Licensed Product for all purposes of this Agreement. Upon a termination of this Agreement in its entirety under this Section 12.3, all rights and obligations of the parties shall terminate, except as provided in Section 12.4 below. For clarity, Unity shall remain obligated to pay any and all milestone and other payments accrued, due and payable to Ascentage prior to such termination.

12.4 Effect of Termination.

12.4.1 Accrued Obligations. Expiration or any termination of this Agreement shall not release either Party hereto from any liability which at the time of such expiration or termination has already accrued to such Party or which is attributable to a period prior to such expiration or termination, subject to the terms of this Agreement, nor preclude either Party from pursuing any rights and remedies it may have hereunder or at law or in equity which accrued to it prior to such expiration or termination, subject to the terms of this Agreement.

12.4.2 Sales of Existing Inventory of Licensed Product. In the event this Agreement is terminated for any reason with respect to a Licensed Product after the first approval of an MAA for such Licensed Product, Unity shall provide Ascentage with a written inventory of all quantities of such Licensed Product that Unity and its Affiliates have in stock and, for a period of [***] ([***]) [***] after such termination, Unity and its Affiliates shall have the right to sell or otherwise dispose of such Licensed Product, all subject to the payment to Ascentage of royalties pursuant to Article 5 hereof.

12.4.3 Survival of Sublicenses. Upon termination of this Agreement for any reason, any sublicense granted by Unity hereunder to a Third Party Sublicensee shall survive, provided that such Third Party Sublicensee continues to pay to Ascentage the milestones and royalties that would have been due to Ascentage under this Agreement based on such Third Party Sublicensee's activities had this Agreement not terminated. For clarity, in the event that a Third Party Sublicensee fails to pay to Ascentage the applicable milestones and royalties due to Ascentage based on such Third Party Sublicensee's activities, Ascentage shall be entitled to terminate such surviving sublicense by providing such Third Party Sublicensee written notice of termination, which notice shall take effect [***] ([***]) days after it is received by such Third Party Sublicensee unless such Third Party Sublicensee has cured any such breach or default prior to the expiration of the [***] ([***]) day period.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

12.4.4 Library Agreement. This Agreement is independent of, and shall not be affected by, the expiration or termination of the Library Agreement, and vice versa.

12.4.5 Survival. Articles 1 (Definitions), 6 (Accounting; Records; Method of Payment), 9 (Confidentiality), 10 (Indemnification), 13 (Dispute Resolution) and 14 (Miscellaneous) and Sections 7.2.1 (with respect to any ongoing Enforcement Action), 11.3, 11.4 and 12.4 shall survive the expiration or termination of this Agreement for any reason. Except as otherwise provided in this ARTICLE 12, all rights and obligations of the parties under this Agreement shall terminate upon the expiration or termination of this Agreement.

ARTICLE 13
DISPUTE RESOLUTION

13.1 Dispute Resolution. If an unresolved dispute arises out of or relates to this Agreement, or the breach thereof, either Party may refer such dispute to the [***] of Unity and Ascentage, who shall meet in person or by telephone within [***] ([***]) days after such referral to attempt in good faith to resolve such dispute. If such matter cannot be resolved by discussion of such officers within such [***] ([***]) days period (as may be extended by mutual agreement), either Party shall be entitled to seek resolution of such dispute pursuant to Section 13.2 below.

13.2 Arbitration. If the parties are unable to resolve a dispute on an issue of interpretation, breach or enforcement of this Agreement, the parties shall refer such dispute to be finally resolved by binding arbitration under the terms of this Section 13.2, except that all disputes with respect to the validity or infringement of Patents shall be subject to applicable federal court jurisdiction and not subject to the terms of this Section 13.2. Whenever a party shall decide to institute arbitration proceedings, it shall give written notice to that effect to the other party. Any such arbitration shall be conducted under the [***] by a panel of three (3) arbitrators in [***]. Each party shall select one (1) arbitrator who is not employed by, or otherwise affiliated with, such party within [***] ([***]) days after the institution of arbitration proceedings, and the two (2) arbitrators so selected shall designate the third arbitrator. The parties shall use their commercially reasonable efforts to conclude the arbitration hearings within [***] ([***]) [***] following the confirmation of the third and presiding arbitrator.

13.3 Injunctive Relief. Each Party shall be free to seek preliminary or permanent injunctive relief, restraining order or degree of specific performance in any court of competent jurisdiction. For avoidance of doubt, any such equitable remedies provided under this Section 13.3 shall be cumulative and not exclusive and are in addition to any other remedies, which either Party may have under this Agreement or applicable law.

ARTICLE 14
MISCELLANEOUS

14.1 Governing Laws. This Agreement and any dispute arising from the construction, performance or breach hereof shall be governed by and construed, and enforced in accordance with, the laws of the state of New York, USA, without reference to conflicts of laws principles.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

14.2 Waiver. It is agreed that no waiver by either Party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.

14.3 Assignment. This Agreement shall not be assignable by either party without the written consent of the other party hereto, except that either party may assign this Agreement, without such consent, to an entity that acquires all or substantially all of the business or assets of such party to which this Agreement relates, whether by merger, reorganization, acquisition, sale, or otherwise; provided, however, that within [***] ([***]) days of such an assignment, the assignee shall agree in writing to be bound by the terms and conditions of this Agreement. Subject to the foregoing, this Agreement shall bind and inure to the benefit of each party's successors and permitted assigns.

14.4 Independent Contractors. The relationship of the Parties hereto is that of independent contractors. The Parties hereto are not deemed to be agents, partners or joint venturers of the others for any purpose as a result of this Agreement or the transactions contemplated thereby.

14.5 Compliance with Laws. In exercising their rights under this Agreement, the Parties shall fully comply in all material respects with the requirements of any and all applicable laws, regulations, rules and orders of any governmental body having jurisdiction over the exercise of rights under this license including, without limitation, those applicable to the discovery, development, manufacture, distribution, import and export and sale of Licensed Products pursuant to this Agreement.

14.6 Notices. All notices, requests and other communications hereunder shall be in writing and shall be personally delivered or by registered or certified mail, return receipt requested, postage prepaid, in each case to the respective address specified below, or such other address as may be specified in writing to the other Parties hereto and shall be deemed to have been given upon receipt:

If to Unity: Unity Biotechnology, Inc.
1700 Owens Street, Suite 535
San Francisco, CA 94158, USA
Attention: [***]
Email: [***]

If to Ascentage: Ascentage Pharma Group Corp. Ltd.
Room 201, QB3 Building, Medical City Avenue
Hi-Tech BioMed District, Taizhou City, Jiangsu Province
P.R. China, 225300
Attention: [***]
Email: [***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

14.7 Severability. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect to the fullest extent permitted by law without said provision, and the Parties shall amend the Agreement to the extent feasible to lawfully include the substance of the excluded term to as fully as possible realize the intent of the Parties and their commercial bargain.

14.8 Advice of Counsel. Unity and Ascentage have each consulted counsel of their choice regarding this Agreement, and each acknowledges and agrees that this Agreement shall not be deemed to have been drafted by one Party or another and will be construed accordingly.

14.9 Performance Warranty. Each Party hereby warrants and guarantees the performance of any and all rights and obligations of this Agreement by its Affiliates, licensees and sublicensees.

14.10 Force Majeure. Neither Party shall lose any rights hereunder or be liable to the other Party for damages or losses (except for payment obligations) on account of failure of performance by the defaulting Party if the failure is occasioned by war, strike, fire, Act of God, earthquake, flood, lockout, embargo, unusual and unexpected governmental intervention, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence, intentional conduct or misconduct of the non-performing Party and such Party has exerted all reasonable efforts to avoid or remedy such force majeure; provided, however, that in no event shall a Party be required to settle any labor dispute or disturbance.

14.11 Complete Agreement. This Agreement with its schedules, together with the Library Agreement and its exhibits, constitutes the entire agreement, both written and oral, between the Parties with respect to the subject matter hereof, and all prior agreements respecting the subject matter hereof, either written or oral, express or implied, shall be abrogated, canceled, and are null and void and of no effect. No amendment or change hereof or addition hereto shall be effective or binding on either of the Parties hereto unless reduced to writing and executed by the respective duly authorized representatives of Unity and Ascentage.

14.12 Headings. The captions to the several Sections and Articles hereof are not a Part of this Agreement, but are included merely for convenience of reference and shall not affect its meaning or interpretation.

14.13 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

14.14 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by each Party as a licensor are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title ll, U.S. Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under section 101(35A) of the Bankruptcy Code. The Parties agree that each licensee of such rights under this Agreement, shall retain and may fully exercise all rights and elections it would have in the case of a licensor bankruptcy under the Bankruptcy Code. Each Party agrees during the term of this Agreement to create or maintain current copies, or if not amenable to copying, detailed descriptions or other appropriate embodiments, of all such intellectual property licensed to the other Party.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute this Agreement.

ASCENTAGE PHARMA GROUP CORP. LTD.	UNITY BIOTECHNOLOGY, INC.
By: _____	By: _____
Name: Dajun Yang, MD, PhD	Name: Nathaniel David, PhD
Title: Chief Executive Officer	Title: Chief Executive Officer

Schedule 1.11 – Licensed Compound
Schedule 3.3 – Back-up Compound
Schedule 4.1 – Supply Terms

SCHEDULE 1.11

LICENSED COMPOUND

SCHEDULE 3.3

BACK-UP COMPOUND

SCHEDULE 4.1

SUPPLY TERMS

1.1 Product Supply. Ascentage shall supply Unity, its Affiliates and Sublicensees with such quantities of Clinical Materials and Licensed Compound as Unity, its Affiliates and Sublicensees may order from time-to-time during the term of the Agreement.

1.2 Clinical Supplies. Unity shall be entitled to order quantities of Clinical Materials and Licensed Compound for use in clinical trials and for development purposes (e.g., stability studies and other analytical purposes) in accordance with the terms of this Section 1.2.

(a) Clinical Materials. As used herein, "Clinical Materials" shall means Licensed Product that has been manufactured, labeled and packaged in compliance with applicable laws relating to experimental materials to be administered to human test subjects.

(b) Prior to completion of Phase II Clinical Trial. Prior to the completion of the first Phase II Clinical Trial carried out by Unity, its Affiliates and Sublicensees with respect to the Licensed Product, Ascentage shall supply to Unity the quantities of Clinical Materials that Unity may order from time-to-time order from Ascentage in accordance with this Section 1.2.

(c) After completion of Phase II Clinical Trial. Following completion of the first Phase II Clinical Trial carried out by Unity, its Affiliates and Sublicensees with respect to the Licensed Product, Ascentage shall supply to Unity the quantities of (i) Clinical Materials and/or (ii) Licensed Compound, that Unity may order from time-to-time order from Ascentage in accordance with this Section 1.2, in each case for use by Unity, its Affiliates and Sublicensees in carrying out additional clinical studies of the Licensed Product.

(d) Procedures. Unity shall periodically submit purchase orders to Ascentage for quantities of Clinical Materials and/or Licensed Compound, which purchase orders shall set forth the specific quantities needed, requested delivery date and shipping instructions. Such purchase orders shall be submitted to Ascentage with a minimal lead time [***]. Ascentage shall supply the quantities of Clinical Materials and/or Licensed Compound ordered by Unity by the delivery date designated by Unity in the relevant purchase order provided such order has been placed by Unity with at least the minimum lead time [***]. Ascentage does not guarantee fulfillment of any purchase orders less than the minimal lead time, however Ascentage will use commercially reasonable efforts to fulfill those purchase orders. No terms contained in any purchase order, order acknowledgment or similar standardized form shall be construed to amend or modify the terms of this Schedule 4.1 and in the event of any conflict, this Schedule 4.1 shall control, unless the Parties otherwise expressly agree in writing.

1.3 Commercial Supply. Unity shall be entitled to order quantities Licensed Compound for use in the manufacture of Licensed Product for commercial use in accordance with the terms of this Section 1.3.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(a) Rolling Forecasts. At least [***] ([***]) [***] prior to the first calendar quarter for which Unity will order commercial supplies of Licensed Compound, and thereafter at least [***] ([***]) [***] prior to the start of each subsequent calendar quarter, Unity shall provide Ascentage with an updated rolling written forecast of the quantities of the Licensed Compound estimated to be required on a month-by-month basis during the first calendar quarter for which Unity will order commercial supplies of the Licensed Compound for sale in the Unity Territory ("Q1") and the next three (3) quarters ("Q2", "Q3", "Q4", respectively). Unity shall only be obligated to purchase, and Ascentage shall only be obligated to supply, the quantities of Licensed Compound set forth in such forecast to the extent provided in Section 1.3(b) below.

(b) Orders.

(i) Orders. Together with each forecast provided under Section 1.3(a) above (the "Current Forecast"), Unity shall place its purchase order with Ascentage for delivery in Q1 of that quantity of Licensed Compound equal to the greater of: (i) the quantity of Licensed Compound reflected for Q1 in the Current Forecast; (ii) [***] percent ([***]%) of the quantity forecast for Q2 in the forecast provided under Section 1.3(a) above for the immediately preceding calendar quarter (the "First Preceding Forecast"); and (iii) [***] percent ([***]%) of the quantity forecast for Q3 in the forecast immediately preceding the First Preceding Forecast (the "Second Preceding Forecast"). Ascentage shall accept such orders from Unity, subject to the remaining terms and conditions of this Agreement, provided that Ascentage shall not be obligated to accept orders for Q1 to the extent the quantity ordered exceeds the lesser of: (i) [***] percent ([***]%) of the quantity forecast for Q2 in the First Preceding Forecast; and (ii) [***] percent ([***]%) of the quantity forecast for Q3 in the Second Preceding Forecast, but shall use good faith efforts to fill orders for such excess quantities from available supplies.

(ii) Form of Order.

(1) Unity's orders shall be made pursuant to a purchase order which is in a form mutually acceptable to the Parties, and shall provide for shipment in accordance with reasonable delivery schedules as agreed upon from time to time by Ascentage and Unity. Unless otherwise agreed, each order shall be for a minimum of [***] ([***]) [***]. Ascentage shall accept all purchase orders delivered by Unity in accordance with this Schedule 4.1, and shall notify Unity within [***] ([***]) days from receipt of an order of its ability to fill any amounts of such order in excess of the quantities that Ascentage is obligated to supply.

(2) Notwithstanding the foregoing, during the period between the submission of the first purchase order for Licensed Compound under this Section 1.3 and [***] ([***]) months thereafter ("Ramp-Up Period"), Unity may order Product in any mutually agreed quantities provided that the timing of manufacture and delivery of such quantities of Licensed Compound, as well as the minimum remaining shelf life (as defined in Section 1.7) of such Licensed Compound at the time of delivery to Unity, shall be subject to mutual agreement on an order-by-order basis. The Parties shall reasonably cooperate during the Ramp-Up Period to coordinate Ascentage's manufacturing of other quantities with Unity's orders during the Ramp-Up Period.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(3) No terms contained in any purchase order, order acknowledgment or similar standardized form shall be construed to amend or modify the terms of this Agreement and in the event of any conflict, this Agreement shall control, unless the Parties otherwise expressly agree in writing.

1.4 Delivery. With respect to exact shipping dates, Ascentage shall [***] (a) ship the ordered quantities of Licensed Compound for commercial use on the dates specified in Unity's purchase orders submitted and accepted in accordance with Section 1.3(b) above or (b) for Clinical Materials and Licensed Compound for use in clinical trials, to ship quantities of the Clinical Materials and Licensed Compound ordered by Unity pursuant to Section 1.2, on the dates requested by Unity in accordance with such Section. All Clinical Materials and Licensed Compound for use in clinical trials ordered under Section 1.2, and Licensed Compound for commercial use ordered under Section 1.3(b) (such Clinical Materials and Licensed Compound, collectively "Products") will be delivered [***] (Incoterms 2010) named place of destination. Title and all risk of loss, delay or damage to the Products shall pass to Unity upon [***]. The shipping packaging shall be in accordance with good commercial practice and agreed by the Parties before shipment with respect to protection of the Product during transportation.

1.5 Specifications and Manufacturing Standards. Ascentage shall only release Product for shipment to Unity which complies with: (a) [***] ("Specifications"); and (b) [***] ("Manufacturing Standards"). Ascentage also agrees to meet the requirements of any regulatory authority in the Territory[***] as soon as reasonably practicable on the condition that: (i) Unity shall notify Ascentage of such requirements; and (ii) any increased cost to Ascentage associated with preparing for, coming into compliance with, and meeting such requirements shall be [***]. The Parties shall, at [***] before commencement of deliveries of the Product to Unity, conclude a separate quality agreement in a format suitable for submission to the Regulatory Authorities in all countries of the Territory, recording the agreed-upon Specifications and Manufacturing Standards and measures to assure compliance with cGMP regarding manufacturing, storage, transportation and release of Product ("Quality Agreement").

1.6 Inspection; Product Rejection. Unity shall, promptly upon receipt of each shipment of the Product, perform a customary inspection.

(a) Each shipment of the Product to Unity shall be accompanied by the following written documentation: (i) the date of manufacture; (ii) delivered amount of Product units; (iii) a certificate of conformance issued by an Ascentage qualified person; (iv) a certificate of analysis setting forth the results of tests performed by Ascentage as required by the Specifications and Manufacturing Standards and (v) any other documentation set forth in the Quality Agreement.

(b) If the Product supplied by Ascentage under this Agreement fails to conform to the applicable Specifications and Manufacturing Standards, Unity shall notify Ascentage no later than [***] ([***]) [***] after its receipt of the Product of such non-conformity and Unity shall immediately present reasonable evidence to Ascentage of such non-conformity. Except as provided in Section 1.6(c) below, if Unity fails to notify Ascentage within such [***] ([***]) [***] period of any non-conformity, the Product shall be deemed to conform to the applicable Specifications and Manufacturing Standards.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(c) Notwithstanding the last sentence of Section 1.6(b) above, if within [***] ([***]) [***] after Unity's receipt of any Product, Unity discovers any Latent Defects in such Product, Unity shall immediately notify Ascentage in writing and shall present reasonable evidence to Ascentage of such Latent Defects together with such notice. In such case, Ascentage shall replace Product in which such Latent Defects have been discovered in accordance with Section 1.6(d) below, it being understood that the foregoing shall not serve to limit Ascentage's obligations under Section 10.2 to indemnify Unity for Third Party Claims arising from a breach by Ascentage of its product warranties under Section 1.13 of this Schedule 4.1. For purposes of this Section 1.6, "Latent Defect(s)" shall mean any non-conformity of Product to the applicable Specifications and/or Manufacturing Standards at the time of the delivery of Product to Unity that [***]

(d) Ascentage shall replace, at no additional expense to Unity, any Product rejected by Unity pursuant to Section 1.6(b), or any Product in respect of which Unity notifies Ascentage a Latent Defect has been discovered in accordance with Section 1.6(c), as applicable, with new Product which does conform with the Specifications and Manufacturing Standards [***] after receipt of Unity's notification under Section 1.6(b) or Section 1.6(c), as applicable. The Parties may appoint a [***] to analyze any unit of the Product rejected by Unity under Section 1.6(b), or in respect of which Unity notifies Ascentage a Latent Defect has been discovered in accordance with Section 1.6(c), as applicable, and, if [***] that the Product was conforming, then Unity shall be responsible for payment for any such units of Product and any replacement Product shipped by Ascentage. Ascentage shall give Unity written instructions as to how Unity should, at Ascentage's expense, dispose of any non-conforming Product, and such instructions shall comply with all appropriate governmental requirements. The costs of any Third Party determination initiated under this Section 1.6(d) shall be borne by the non-prevailing party.

1.7 Shelf Life. Except as otherwise agreed pursuant to Section 1.3(b)(ii)(2), all Licensed Compound ordered by Unity pursuant to Section 1.3 (i.e., all Licensed Compound to be used in the manufacture of Licensed Product for commercial use) shall at the time of receipt by Unity or its designee, have a minimum shelf-life [***].

1.8 Documentation. Ascentage shall keep and maintain for a duration in accordance with applicable laws: (i) reference samples and quality control records for each batch of raw material and packaging material used in the manufacture of the Product; and (ii) manufacturing and quality control records for each batch of the Product.

1.9 Purchase Price.

(a) Unity shall pay to Ascentage a purchase price for each Product equal to the Cost of Goods Sold for such Product plus [***] percent ([***]%).

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(b) "Cost of Goods Sold" or "COGS" means the cost of goods sold of Products ordered by Unity and supplied by or on behalf of Ascentage to Unity as follows:

(i) To the extent the Product is manufactured by a Third Party under contract with Ascentage, and supplied to Unity by Ascentage, the Cost of Goods Sold shall mean (1) [***] (2) [***].

(ii) To the extent the Product is manufactured or otherwise processed by Ascentage, Cost of Goods Sold shall mean Direct Expenses and Manufacturing Overhead incurred by Ascentage in, and reasonably allocable to, the manufacture of such Product.

(iii) As used herein:

(1) "Direct Expenses" are (A) [***], and (B) [***].

(2) "Manufacturing Overhead" consists of a [***] associated with the manufacture of quantities of Product, for supply to Unity[***] (A) [***], (B) [***], (C) [***], (D) [***], (E) [***], (F) [***], and (G) [***].

(b) Cost of Goods Sold shall be calculated consistent with [***], and shall be consistent from year-to-year. The methodology to be used in making the allocations for any costs included in Cost of Goods Sold shall upon request be reviewed by the Parties.

1.10 Facilities. Ascentage shall manufacture or have manufactured all Product at the Facility(ies) and in accordance with, and shall only release the Products for shipment to Unity which complies with: (i) the Specifications for the Products; and (ii) all applicable Manufacturing Standards and all requirements set forth in the Quality Agreement. As used in this Schedule 4.1, "Facility" shall mean Ascentage's or Ascentage's Third Parties contractors cGMP-compliant facilities through which the Products supplied to Unity are manufactured, processed, tested, stored or distributed.

1.11 Unity Right of Inspection. Ascentage shall, upon written request of Unity with reasonable advance notice, permit Unity's authorized representative, during normal working hours, to inspect (and if reasonably necessary, to copy) all manufacturing and quality control records for all manufacture of the Products.

1.12 Quality Audit. Unity shall be entitled, during normal working hours and upon reasonable prior notice to Ascentage, to inspect the Facility(ies), not more than once every [***], or if more frequent, at each variation of the manufacturing process for the Products. To that effect, Ascentage shall inform Unity of any variation to the manufacturing process of the Products in accordance with the Quality Agreement and as soon as reasonably practicable. Ascentage shall give Unity prior notice, to the extent practicable, of any inspections by the FDA, EMA or other regulatory authority in the Territory of the Facility(ies). Upon Unity's reasonable written request, Ascentage shall, to the extent Ascentage has the right to do so: (a) permit a representative of Unity to be present at such inspections; (b) disclose to Unity the results of any such inspection by the FDA, EMA or any other regulatory authority in the Territory to the extent related to the Products, but in no event shall Ascentage be obligated to disclose the results of any such inspection to the extent relating to any other product of Ascentage or its Affiliates and/or (c) implement any measures necessary to respond to the regulatory authorities in a satisfactory manner.

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1.13 Product Warranties. Ascentage represents, warrants and covenants to Unity as follows:

(a) All Products supplied hereunder shall comply with all material and applicable laws and Manufacturing Standards and meet all Specifications in all material respects, and Ascentage shall perform and document all manufacturing, processing, storage and supply activities with respect to Products supplied hereunder in compliance with all applicable laws.

(b) All Products supplied hereunder shall, at delivery to Unity or its designee, be in compliance in all respects with the minimum shelf-life requirements agreed upon as described in Section 1.7 of this Schedule 4.1.

(c) The Facility(ies), all equipment used for the manufacture of Products within the Facility(ies), and the activities contemplated herein will comply with all material and applicable laws and shall hold and maintain all governmental registrations, permits, licenses and approvals necessary for it to manufacture Products for Unity under this Agreement.

(d) Title to all Products delivered to Unity under this Agreement shall pass to Unity free and clear of any security interest, lien or other encumbrance.

1.14 Suppliers.

(a) Without limiting Ascentage's responsibility under this Agreement, Ascentage shall have the right at any time to satisfy its supply obligations to Unity hereunder either in whole or in part through arrangements with Third Parties engaged to perform services or supply facilities or goods in connection with the manufacture, testing, and/or packaging of Products; provided that Ascentage shall remain responsible for such activities to the same extent as if Ascentage had performed such activities itself. Ascentage shall give Unity prior written notice of any such arrangement [***] and such notice shall be provided sufficiently in advance to permit Unity to [***] at [***].

(b) Unity shall have the right at any time during the term to qualify and register a Third Party manufacturer of Unity's choosing to manufacture Licensed Compound and/or Licensed Product so long as Unity continues to obtain at least fifty percent (50%) of its overall requirements (on an annualized basis) from Ascentage of Licensed Product (in the case of pre-Phase III Clinical Trials) and Licensed Compound (in the case of Phase III Clinical Trials and commercial supply).

(c) Within a reasonable period from receiving written notice from Unity informing Ascentage of Unity's decision to qualify a Third Party manufacturer to produce Licensed Compound and/or Licensed Products and after such Third Party manufacturer has executed a reasonable and customary confidentiality agreement with Ascentage to Ascentage's reasonable satisfaction, Ascentage and Unity shall implement an appropriate exchange process and schedule for the transfer to Unity or a Third Party manufacturer of Unity's choosing of Technology that is necessary or useful for the manufacture of Licensed Compound and Licensed Products ("Manufacturing Technology") and thereafter shall transfer such Manufacturing Technology to such Third Party manufacturer in accordance with the agreed upon process and schedule. If after such initial transfer Unity identifies a particular item of Technology pertaining to the Licensed Compound and/or the manufacture thereof that is necessary or useful for the manufacture of Licensed Compound and Licensed Products but has not been previously transferred to Unity, Ascentage agrees to use reasonable efforts to provide the same to Unity in a reasonable time frame.

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(d) In consideration for Ascentage's providing the forgoing transfer of Manufacturing Technology with respect to a given Product, Unity agrees to pay to Ascentage a one-time technology transfer fee. The technology transfer fee is meant to compensate Ascentage for the [***] and will be a one-time payment of [***]. Additionally, the Parties agree that following the establishment of such second source, the purchase price due to Ascentage with respect to quantities of Licensed Compound and/or Licensed Product purchased thereafter shall be the [***] of the [***] and the [***] ("Purchase Price Adjustment").

(e) Notwithstanding the foregoing, if Ascentage either materially breaches its obligations under the Supply Agreement or does not supply Unity with Licensed Compound or Licensed Product from [***] ([***]) or more orders submitted by Unity in accordance with Section 1.2(d) or 1.3(b) of this Exhibit 4.1 by the applicable delivery date, and in each case fails to cure such breach or supply failure within [***] ([***]) [***] of written notice from Unity, then (i) the requirement under Section 1.14(b) that Unity obtain at least fifty percent (50%) of its overall requirements from Ascentage of Licensed Compound and Licensed Product shall cease to apply, and (ii) any otherwise applicable Purchase Price Adjustment shall not apply.

1.15 Shortage of Supply.

(a) Cooperation. Ascentage and Unity shall cooperate to establish reasonable plans and procedures to avoid any shortage of supply of Products.

(b) Procedures. If at any time Ascentage becomes unable, or concludes that it will be unable, to supply Unity's requirements for the Products, Ascentage shall promptly notify Unity in writing. In such event, the Parties shall promptly convene to address the problem, including locating alternative suppliers and facilities to increase production and identifying other actions necessary to resolve the problem. Based on such interactions, the Parties shall reasonably agree on appropriate measures to remedy the shortage and shall promptly implement such measures. In any event, both Parties agree to respond with the level of speed and diligence commensurate with the severity of the problem.

(c) Allocation. If despite the foregoing measures Ascentage is unable to supply Unity's requirements of Product, Ascentage shall allocate the quantities of the Product that (i) Ascentage has in inventory [***], and (ii) Ascentage is able to produce [***].

1.16 Termination/Limitations of Minimum Purchase Obligations.

(a) It is understood and agreed that Unity's obligation to obtain at least fifty percent (50%) of its overall requirements of Licensed Compound and Licensed Product from Ascentage is expressly conditioned upon Ascentage achieving and maintaining [***] with respect to [***] of the manufacture of pharmaceutical products. In the event that Unity determines that it would be preferable to have one or more Third Party manufacturers assume responsibility for the manufacture of the majority (or all) of Unity's requirements of Licensed Compound and Licensed Product based on such Third Party manufacturer(s) being [***] with

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respect to [***], then Unity will so inform Ascentage in writing, explaining to Ascentage the basis of its decision and citing the factor(s) with respect to which it has concluded the Third Party manufacturer is [***]. Upon Unity's delivery to Ascentage of such written notice, the requirement under Section 1.14(b) that Unity obtain at least fifty percent (50%) of its overall requirements from Ascentage of Licensed Compound and Licensed Product shall cease to apply. For clarity, it is understood that Unity's determination regarding the [***] of a Third Party manufacturer with respect to [***] (i.e., [***] of the manufacture) shall be [***] that it shall [***] to have one or more Third Party manufacturers assume responsibility for the manufacture of the majority (or all) of Unity's requirements of Licensed Compound and Licensed Product.

(b) It is further agreed that in the event that Unity sublicenses the commercialization of a Licensed Product to a Third Party commercialization partner, notwithstanding anything to the contrary in this Exhibit 4.1, such commercialization partner shall be free to manufacture its requirements of such Licensed Product (including the Licensed Compound contained therein) and that any quantities of Licensed Product and/or Licensed Compound manufactured by or on behalf of such Third Party commercialization partner shall not be taken into account when determining Unity's overall requirements of Licensed Compound and Licensed Product for purposes of minimum purchase obligation in Section 1.14(b) above.

(c) Upon a Change of Control of Unity, the minimum purchase obligations set forth in Section 1.14(b) shall immediately terminate. As used herein, "Change of Control" means (i) the acquisition of Unity by another entity by means of any transaction or series of related transactions to which Unity is party (including, without limitation, any stock acquisition, reorganization, merger or consolidation but excluding any sale of stock for capital raising purposes) other than a transaction or series of related transactions in which the holders of the voting securities of Unity outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, as a result of shares in Unity held by such holders prior to such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of Unity or such other surviving or resulting entity (or if Unity or such other surviving or resulting entity is a wholly-owned subsidiary immediately following such acquisition, its parent) or (ii) a sale, lease or other disposition of all or substantially all of the assets of Unity and its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease or other disposition is to a wholly-owned subsidiary of Unity.

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EXHIBIT 3.4.2

DILIGENCE REQUIREMENTS

Ascentage shall use commercially reasonable efforts to develop and obtain marketing approval for each Compound that it designates as a Development Candidate, and thereafter shall use commercially reasonable efforts to launch and commercialize each such Compound [***].

Without limiting the foregoing, Ascentage agrees that:

- [***]; and
- [***].

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EXHIBIT 6.1

FORM OF STOCK ISSUANCE AGREEMENT;
CAPITALIZATION TABLE FOR UNITY

Part A: Form of Stock Issuance Agreement

UNITY BIOTECHNOLOGY, INC.

RESTRICTED STOCK GRANT AGREEMENT

This Restricted Stock Grant Agreement (the "**Agreement**") is made as of [•] by and between Unity Biotechnology, Inc., a Delaware corporation (the "**Company**"), and Ascentage Pharma Group Corp. Ltd. (the "**Grantee**").

In consideration of the mutual covenants and representations set forth below, the Company and Grantee agree as follows:

1. *Grant of the Shares*. Subject to the terms and conditions of this Agreement, the Company agrees to grant to Grantee, and Grantee agree to acquire from the Company, on the Closing (as defined below) [•] shares of the Company's Common Stock, $0.0001 par value per share (the "**Shares**"), as consideration for services to be provided by Grantee to the Company.

2. *Closing*. The transfer of the Shares shall occur at a closing (the "**Closing**") to be held on the date first set forth above, or at any other time mutually agreed upon by the Company and Grantee. The Closing will take place at the principal office of the Company or at such other place as shall be designated by the Company. As promptly after the Closing as practicable, the Company will issue a stock certificate, registered in the name of Grantee, reflecting the Shares.

3. *Restrictions on Transfer.*

A. *Investment Representations and Legend Requirements.* The Grantee hereby make the investment representations listed on **Exhibit A** to the Company as of the date of this Agreement and as of the date of the Closing, and agrees that such representations are incorporated into this Agreement by this reference, such that the Company may rely on them in issuing the Shares. Grantee understand and agree that the Company shall cause the legends set forth below, or substantially equivalent legends, to be placed upon any certificate(s) evidencing ownership of the Shares, together with any other legends that may be required by the Company or by applicable state or federal securities laws:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SUCH ACT AND/OR APPLICABLE STATE SECURITIES LAWS, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER, A RIGHT OF FIRST REFUSAL, AND A LOCK-UP PERIOD IN THE EVENT OF A PUBLIC OFFERING HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE RESTRICTED STOCK GRANT AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS, RIGHT OF FIRST REFUSAL AND LOCK-UP PERIOD ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM REASONABLY SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

B. *Stop-Transfer Notices*. Grantee agree that to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

C. *Refusal to Transfer*. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any acquirer or other transferee to whom such Shares shall have been so transferred.

D. *Lock-Up Period*. Grantee hereby agree that Grantee shall not sell, offer, pledge, contract to sell, grant any option or contract to purchase, purchase any option or contract to sell, grant any right or warrant to purchase, lend or otherwise transfer or encumber, directly or indirectly, any Shares or other securities of the Company, nor shall Grantee enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company, during the period from the filing of the first registration statement of the Company filed under the Securities Act of 1933, as amended (the "**Securities Act**"), that includes securities to be sold on behalf of the Company to the public in an underwritten public offering under the Securities Act through the end of the 180-day period following the effective date of such registration statement (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto). The obligations described in this section shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in the future. Grantee further agree, if so requested by the Company or any representative of its underwriters, to enter into such underwriter's standard form of "lockup" or "market standoff" agreement in a form satisfactory to the Company and such underwriter. The Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of any such restriction period.

4. *Company's Right of First Refusal*. Before any Shares acquired by the Grantee pursuant to this Agreement (or any beneficial interest in such Shares) may be sold, transferred, encumbered or otherwise disposed of in any way (whether by operation of law or otherwise) by the Grantee or any subsequent transferee (each a "**Holder**"), such Holder must first offer such Shares or beneficial interest to the Company and/or its assignee(s) as follows:

A. *Notice of Proposed Transfer*. The Holder shall deliver to the Company a written notice stating: (i) the Holder's bona fide intention to sell or otherwise transfer the Shares; (ii) the name of each proposed transferee; (iii) the number of Shares to be transferred to each proposed transferee; (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares; and (v) that by delivering the notice, the Holder offers all such Shares to the Company and/or its assignee(s) pursuant to this section and on the same terms described in the notice.

B. *Exercise of Right of First Refusal*. At any time within 30 days after receipt of the Holder's notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the proposed transferees, at the purchase price determined in accordance with Section 4.C.

C. *Purchase Price*. The purchase price for the Shares purchased by the Company and/or its assignee(s) under this section shall be the price listed in the Holder's notice. If the price listed in the Holder's notice includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in its sole discretion.

D. *Payment*. Payment of the purchase price shall be made, at the option of the Company and/or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company and/or its assignee(s), or by any combination thereof within 30 days after receipt by the Company of the Holder's notice (or at such later date as is called for by such notice).

E. *Holder's Right to Transfer*. If all of the Shares proposed in the notice to be transferred to a given proposed transferee are not purchased by the Company and/or its assignee(s) as provided in this section, then the Holder may sell or otherwise transfer such Shares to that proposed transferee; *provided that*: (i) the transfer is made only on the terms provided for in the notice, with the exception of the purchase price, which may be either the price listed in the notice or any higher price; (ii) such transfer is consummated within 60 days after the date the notice is delivered to the Company; (iii) the transfer is effected in accordance with any applicable securities laws, and if requested by the Company, the Holder shall have delivered an opinion of counsel acceptable to the Company to that effect; and (iv) the proposed transferee agrees in writing to receive and hold the Shares so transferred subject to all of the provisions of this Agreement, including but not limited to this section, and there shall be no further transfer of such Shares except in accordance with the terms of this section. If any Shares described in a notice are not transferred to the proposed transferee within the period provided above, then before any such Shares may be transferred, a new notice shall be given to the Company, and the Company and/or its assignees shall again be offered the right of first refusal described in this section.

F. *Exception for Certain Family Transfers*. Notwithstanding anything to the contrary contained elsewhere in this section, the transfer of any or all of the Shares during the Holder's lifetime or on the Holder's death by will or intestacy to (i) the Holder's spouse; (ii) the Holder's lineal descendants or antecedents, siblings, aunts, uncles, cousins, nieces and nephews (including adoptive relationships and step relationships), and their spouses; (iii) the lineal descendants or antecedents, siblings, cousins, aunts, uncles, nieces and nephews of Holder's spouse (including adoptive relationships and step relationships), and their spouses; and (iv) a trust or other similar estate planning vehicle for the benefit of the Holder or any such person, shall be exempt from the provisions of this section; *provided* that, in each such case, the transferee agrees in writing to receive and hold the Shares so transferred subject to all of the provisions of this Agreement, including but not limited to this section, and there shall be no further transfer of such Shares except in accordance with the terms of this section; and *provided further*, that without the prior written consent of the Company, which may be withheld in the sole discretion of the Company, no more than three transfers may be made pursuant to this section, including all transfers by the Holder and all transfers by any transferee.

G. *Termination of Right of First Refusal*. The right of first refusal contained in this section shall terminate as to all Shares acquired hereunder upon the earlier of: (i) the closing date of the first sale of Common Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, and (ii) the closing date of a Change of Control pursuant to which the holders of the outstanding voting securities of the Company receive securities of a class registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended. For purposes of this Agreement, a "**Change of Control**" means either: (i) the acquisition of the

Company by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation or stock transfer, but excluding any such transaction effected primarily for the purpose of changing the domicile of the Company), unless the Company's stockholders of record immediately prior to such transaction or series of related transactions hold, immediately after such transaction or series of related transactions, at least 50% of the voting power of the surviving or acquiring entity (*provided* that the sale by the Company of its securities for the purposes of raising additional funds shall not constitute a Change of Control hereunder); or (ii) a sale of all or substantially all of the assets of the Company.

5. *General Provisions.*

A. *Choice of Law*. This Agreement shall be governed by the internal substantive laws, but not the choice of law rules, of the State of California.

B. *Integration*. This Agreement, including all exhibits hereto, represents the entire agreement between the parties with respect to the acquisition of the Shares by the Grantee and supersedes and replaces any and all prior written or oral agreements regarding the subject matter of this Agreement including, but not limited to, any representations made during any interviews, relocation discussions or negotiations whether written or oral.

C. *Notices*. Any notice, demand, offer, request or other communication required or permitted to be given by either the Company or the Grantee pursuant to the terms of this Agreement shall be in writing and shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service or (v) four days after being deposited in the U.S. mail, First Class with postage prepaid and return receipt requested, and addressed to the parties at the addresses provided to the Company (which the Company agrees to disclose to the other parties upon request) or such other address as a party may request by notifying the other in writing.

D. *Successors*. Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Company" shall include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this section or which becomes bound by the terms of this Agreement by operation of law. Subject to the restrictions on transfer set forth in this Agreement, this Agreement shall be binding upon Grantee and their heirs, executors, administrators, successors and assigns.

E. *Assignment; Transfers.* Except as set forth in this Agreement, this Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by the Grantee without the prior written consent of the Company. Any attempt by the Grantee without such consent to assign, transfer, delegate or

sublicense any rights, duties or obligations that arise under this Agreement shall be void. Except as set forth in this Agreement, any transfers in violation of any restriction upon transfer contained in any section of this Agreement shall be void, unless such restriction is waived in accordance with the terms of this Agreement.

F. *Waiver*. Either party's failure to enforce any provision of this Agreement shall not in any way be construed as a waiver of any such provision, nor prevent that party from thereafter enforcing any other provision of this Agreement. The rights granted both parties hereunder are cumulative and shall not constitute a waiver of either party's right to assert any other legal remedy available to it.

G. *Grantee Investment Representations and Further Documents*. The Grantee agree upon request to execute any further documents or instruments necessary or reasonably desirable in the view of the Company to carry out the purposes or intent of this Agreement, including (but not limited to) the applicable exhibits and attachments to this Agreement.

H. *Severability*. Should any provision of this Agreement be found to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable to the greatest extent permitted by law.

I. *Rights as Stockholder*. Subject to the terms and conditions of this Agreement, Grantee shall have all of the rights of a stockholder of the Company with respect to the Shares from and after the date that Grantee deliver a fully executed copy of this Agreement (including the applicable exhibits and attachments to this Agreement) and full payment for the Shares to the Company, and until such time as Grantee dispose of the Shares in accordance with this Agreement. Upon such transfer, Grantee shall have no further rights as a holder of the Shares so purchased except (in the case of a transfer to the Company) the right to receive payment for the Shares so purchased in accordance with the provisions of this Agreement, and Grantee shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company for transfer or cancellation.

J. *Adjustment for Stock Split.* All references to the number of Shares and the purchase price of the Shares in this Agreement shall be adjusted to reflect any stock split, stock dividend or other change in the Shares which may be made after the date of this Agreement.

K. *Reliance on Counsel and Advisors*. Grantee acknowledge that Wilson Sonsini Goodrich & Rosati, Professional Corporation, is representing only the Company in this transaction. Grantee acknowledges that he or she has had the opportunity to review this Agreement, including all attachments hereto, and the transactions contemplated by this Agreement with his or her own legal counsel, tax advisors and other advisors. Grantee are relying solely on his or her own counsel and advisors and not on any statements or representations of the Company or its agents for legal or other advice with respect to this investment or the transactions contemplated by this Agreement.

L. *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages shall be binding originals.

(Signature page follows)

The parties represent that they have read this Agreement in its entirety, have had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understand this Agreement.

COMPANY:

UNITY BIOTECHNOLOGY, INC.

By: _____
Name: Dr. Nathaniel E. David
Title: President and Chief Executive Officer

[Signature Page to Restricted Stock Grant Agreement]

The parties represent that they have read this Agreement in its entirety, have had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understand this Agreement. The Grantee agrees to notify the Company of any change in its address below.

GRANTEE:

ASCENTAGE PHARMA GROUP CORP. LTD.

_____

Name:
Title:

Address:

11/F, AXA Centre
Gloucester Road,
Wanchai Hong Kong

[Signature Page to Restricted Stock Grant Agreement]

EXHIBIT A
INVESTMENT REPRESENTATION STATEMENT

GRANTEE : ASCENTAGE PHARMA GROUP CORP. LTD.

COMPANY : UNITY BIOTECHNOLOGY, INC.

SECURITY : COMMON STOCK

AMOUNT : [•] SHARES

DATE : [•]

In connection with the acquisition of the above-listed shares, I, each of the undersigned, represent to the Company as follows:

1. ***The Company may rely on these representations.*** I understand that the Company's sale of the shares to me has not been registered under the Securities Act of 1933, as amended (the "**Securities Act**"), because the Company believes, relying in part on my representations in this document, that an exemption from such registration requirement is available for such sale. I understand that the availability of this exemption depends upon the representations I am making to the Company in this document being true and correct.

2. ***I am purchasing for investment.*** I am purchasing the shares solely for investment purposes, and not for further distribution. My entire legal and beneficial ownership interest in the shares is being acquired and shall be held solely for my account, except to the extent I intend to hold the shares jointly with my spouse. I am not a party to, and do not presently intend to enter into, any contract or other arrangement with any other person or entity involving the resale, transfer, grant of participation with respect to or other distribution of any of the shares. My investment intent is not limited to my present intention to hold the shares for the minimum capital gains period specified under any applicable tax law, for a deferred sale, for a specified increase or decrease in the market price of the shares, or for any other fixed period in the future.

3. ***I can protect my own interests.*** I can properly evaluate the merits and risks of an investment in the shares and can protect my own interests in this regard, whether by reason of my own business and financial expertise, the business and financial expertise of certain professional advisors unaffiliated with the Company with whom I have consulted, or my preexisting business or personal relationship with the Company or any of its officers, directors or controlling persons.

4. ***I am informed about the Company*.** I am sufficiently aware of the Company's business affairs and financial condition to reach an informed and knowledgeable decision to acquire the shares. I have had opportunity to discuss the plans, operations and financial condition of the Company with its officers, directors or controlling persons, and have received all information I deem appropriate for assessing the risk of an investment in the shares.

5. ***I recognize my economic risk*.** I realize that the acquisition of the shares involves a high degree of risk, and that the Company's future prospects are uncertain. I am able to hold the shares indefinitely if required, and am able to bear the loss of my entire investment in the shares.

6. ***I know that the shares are restricted securities*.** I understand that the shares are "restricted securities" in that the Company's sale of the shares to me has not been registered under the Securities Act in reliance upon an exemption for non-public offerings. In this regard, I also understand and agree that:

A. I must hold the shares indefinitely, unless any subsequent proposed resale by me is registered under the Securities Act, or unless an exemption from registration is otherwise available (such as Rule 144);

B. the Company is under no obligation to register any subsequent proposed resale of the shares by me; *and*

C. the certificate evidencing the shares will be imprinted with a legend which prohibits the transfer of the shares unless such transfer is registered or such registration is not required in the opinion of counsel for the Company.

7. ***I am familiar with Rule 144*.** I am familiar with Rule 144 adopted under the Securities Act, which in some circumstances permits limited public resales of "restricted securities" like the shares acquired from an issuer in a non-public offering. I understand that my ability to sell the shares under Rule 144 in the future is uncertain, and may depend upon, among other things: (i) the availability of certain current public information about the Company; (ii) the resale occurring more than a specified period after my acquisition and full payment (within the meaning of Rule 144) for the shares; and (iii) if I am an affiliate of the Company (A) the sale being made in an unsolicited "broker's transaction", transactions directly with a market maker or riskless principal transactions, as those terms are defined under the Securities Exchange Act of 1934, as amended, (B) the amount of shares being sold during any three-month period not exceeding the specified limitations stated in Rule 144, *and* (C) timely filing of a notice of proposed sale on Form 144, if applicable.

8. ***I know that Rule 144 may never be available*.** I understand that the requirements of Rule 144 may never be met, and that the shares may never be saleable under the rule. I further understand that at the time I wish to sell the shares, there may be no public market for the Company's stock upon which to make such a sale, or the current public information requirements of Rule 144 may not be satisfied, either of which may preclude me from selling the shares under Rule 144 even if the relevant holding period had been satisfied.

9. ***I know that I am subject to further restrictions on resale*.** I understand that in the event Rule 144 is not available to me, any future proposed sale of any of the shares by me will not be possible without prior registration under the Securities Act, compliance with some other registration exemption (which may or may not be available), or *each* of the following: (i) my written notice to the Company containing detailed information regarding the proposed sale, (ii) my providing an opinion of my counsel to the effect that such sale will not require registration, and (iii) the Company notifying me in writing that its counsel concurs in such opinion. I understand that neither the Company nor its counsel is obligated to provide me with any such opinion. I understand that although Rule 144 is not exclusive, the Staff of the SEC has stated that persons proposing to sell private placement securities other than in a registered offering or pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk.

10. ***I know that I may have tax liability due to the uncertain value of the shares*.** I understand that the Board of Directors believes its valuation of the shares represents a fair appraisal of their worth, but that it remains possible that, with the benefit of hindsight, the Internal Revenue Service may successfully assert that the value of the shares on the date of my acquisition is substantially greater than the Board's appraisal. I understand that any additional value ascribed to the shares by such an IRS determination will constitute ordinary income to me as of the acquisition date, and that any additional taxes and interest due as a result will be my sole responsibility payable only by me, and that the Company need not and will not reimburse me for that tax liability.

11. ***Non-U.S. Investor***. If I am not a United States person, I hereby represents that I am satisfied as to the full observance of the laws of my jurisdiction in connection with any invitation to receive the shares issuable pursuant to this Agreement, or any use of this Agreement, including (i) the legal requirements within my jurisdiction for the acquisition of the shares pursuant to this Agreement, (ii) any foreign exchange restrictions applicable to such receipt or transfer, (iii) any governmental or other consents that may need to be obtained and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of such securities. My subscription for, and my continued beneficial ownership of the shares will not violate any applicable securities or other laws of my jurisdiction.

12. ***Principal Place of Business*.** The address of my principal place of business is set forth on the signature page below.

By signing below, the undersigned acknowledge their agreement with each of the statements contained in this Investment Representation Statement as of the date first set forth above, and their intent for the Company to rely on such statements in issuing the shares to me.

ASCENTAGE PHARMA GROUP CORP. LTD.

_____

Address of Grantee' Principal Place of Business:

11/F AXA Centre
Gloucester Road,
Wanchai Hong Kong

Part B: Capitalization Table

[***]

[*Signature Page to Restricted Stock Grant Agreement*]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Exhibit 10.15

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXECUTION COPY
CONFIDENTIAL

APG1252 License Agreement

This APG1252 License Agreement (the "Agreement") effective as of the 2nd day of Feburary, 2016, (the "Signing Date") is made by and between **Ascentage Pharma Group Corp. Ltd.**, a Hong Kong corporation ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and **Unity Biotechnology, Inc.**, a Delaware corporation ("Unity"), with a business address at 1700 Owens Street, Suite 535, San Francisco, California 95158. Each of Ascentage and Unity shall be a "Party," and both the "Parties."

BACKGROUND

A. Unity and Ascentage entered into that certain Compound Library and Option Agreement of even date herewith (the "Library Agreement"), pursuant to which Ascentage has granted to Unity the right to screen Ascentage's existing collection of BCL-2/BCL-xL inhibitor compounds as well as any additional BCL-2/BCL-xL inhibitor compounds discovered by Ascentage during the term of the Library Agreement, in each case to identify compounds with potential utility in the treatment of age-related conditions other than Oncology Indications; and

B. Ascentage has begun developing a BCL-2/BCL-xL inhibitor known as APG-1252 (as further defined below) and owns or controls certain patents, know-how and other intellectual property relating to APG-1252.

C. Unity desires to acquire from Ascentage a license under the Licensed Intellectual Property to develop APG-1252 in the Field and Territory (each as defined below), and Ascentage is willing to grant Unity such license on the terms and conditions herein, all as set forth below.

NOW, THEREFORE, for and in consideration of the covenants, conditions, and undertakings hereinafter set forth, it is agreed by and between the Parties as follows:

ARTICLE 1
DEFINITIONS

1.1 The following terms have the meanings set forth in the Library Agreement:

Affiliate
Ascentage Intellectual Property
Collaboration Period
Compounds
Compound License Agreement(s)
Greater China
IND
Oncology Indications
Patents
Technology
Third Party
Unity Bcl-2 [***] Product

1.2 "APG-1252" means the chemical compound with the structure identified in Schedule 1.2, [***].

1.3 "APG-1252 Work-a-Like Product" means a Licensed Product under a Compound License Agreement, which product is [***] and is subject to the milestones and royalties described as [***] in Sections 5.2 (Development/Sales Milestones) and 5.3 (Royalties) of the Form of Compound License Agreement attached as Exhibit 3.3.2(a) of the Library Agreement.

1.4 "Fair Market Value" means with respect to a share of Unity common stock, the average price that Unity common stock is publicly trading at for [***] ([***]) days prior to the date in question, or, if the security is not publicly traded, the value of such stock as determined in good faith by Unity's board of directors in reliance upon Unity's most recent IRC Section 409A independent valuation of Unity's common stock that it used for the purposes of granting stock options to its employees.

1.5 "Control" and its correlative terms, "Controlled" or "Controls" shall mean, with respect to any Patent or item of Technology, that a Party or one of its Affiliates owns or possesses rights to such Patent or item of Technology sufficient to grant the access, license or sublicense contemplated in this Agreement without violating the terms of any agreement or other arrangement with any Third Party.

1.6 "Cover" and its correlative terms, "Covers", "Covered" or "Covering" means (a) with respect to an issued patent, that, in the absence of a license, the use, offer for sale, sale, importation or manufacture of the product in question would infringe one or more claims of such patent or (b) with respect to a pending patent application, that, in the absence of a license, the use, offer for sale, sale, importation or manufacture of the product in question would infringe one or more claims of such patent application, should such claims issue as published.

1.7 "Effective Date" shall mean the date on which the Second Amendment takes effect.

1.8 "Enabling IP" means Patents and/or Technology of a Third Party that Covers or relates to a Royalty-bearing Product and is necessary or useful for the research, development, manufacture, use, sale or import of Royalty-bearing Products, including Patents directed to the composition and manufacture of Licensed Compound, but excluding Patents related to formulation and therapeutic methods.

1.9 "EMA" means the European Medicines Agency and any successor agency.

1.10 "Existing Agreements" means [***].

1.11 "FDA" means the United States Food and Drug Administration and any successor agency.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

1.12 "Field" means the prophylaxis and treatment of, and palliation of symptoms associated with, indications other than Oncology Indications.

1.13 "Generic Product" means a product which (a) contains as its active pharmaceutical ingredient a compound that is (or is substantially the same as) the Licensed Compound or the active pharmaceutical contained in a Unity Bcl-2 [***] Product, and (b) has been placed on the market pursuant to a validly granted marketing authorization.

1.14 "Licensed Compound" means APG-1252.

1.15 "Licensed Intellectual Property" means the Licensed Patents and Licensed Technology.

1.16 "Licensed Patents" means Patents owned or Controlled by Ascentage or its Affiliates during the Term, in each case to the extent Covering the Licensed Compound, a Licensed Product or a Unity Bcl-2 [***] Product.

1.17 "Licensed Product" means a pharmaceutical product containing the Licensed Compound (either alone or with other active pharmaceutical ingredients), in all forms, presentations, formulation and dosage forms.

1.18 "Licensed Technology" means Technology owned or Controlled by Ascentage or its Affiliates during the Term, in each case to the extent such Technology is necessary or reasonably useful for the development, manufacture or commercialization of the Licensed Compound, a Licensed Product or a Unity Bcl-2 [***] Product.

1.19 "Marketing Approval Application" or "MAA" means a New Drug Application (or its equivalent), as defined in the U.S. Food, Drug and Cosmetic Act and the regulations promulgated thereunder, or any corresponding or similar application, registration or certification in any country.

1.20 "Net Sales" means the gross amount invoiced to non-Affiliate Third Parties on sales of Royalty-bearing Products by Unity or its Affiliates or Third Party Sublicensees, less the actual amounts incurred, allowed, or paid for the following items (if not previously deducted from the amount invoiced and provided that such deductions are calculated in accordance with generally accepted accounting principles of the United States of America ("GAAP") on a consistent basis): (a) trade, cash, and quantity discounts; (b) amounts for claims, allowances or credits for returns, rejections or recalls; (c) freight, shipping and insurance charges allocable to such Royalty-bearing Products; (d) sales taxes, duties and other governmental charges (including value added tax) on particular sales, but excluding what is commonly known as income taxes; (e) government mandated rebates; (f) contracted rebates; and (g) a provision for uncollectible accounts; in each case as determined from books and records of the selling party maintained in accordance with GAAP, as consistently applied by such selling party. In the event that Unity grants a sublicense to a Third Party Sublicensee hereunder, and receives payments based upon such Third Party Sublicensee's sales of Royalty-bearing Product, Unity may, with Ascentage's consent, which consent shall not be unreasonably withheld or delayed, substitute the definition of "Net Sales," used by such Third Party Sublicensee to calculate its payments to Unity in place of the foregoing definition of "Net Sales" for purposes of calculating royalties payable to Ascentage on such Third Party Sublicensee's sales.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

1.21 "Phase I Clinical Trial" means a human clinical trial, the principal purpose of which is preliminary determination of safety of a drug in healthy individuals or patients, that would satisfy the requirements of 21 C.F.R. §312.21(a).

1.22 "Phase II Clinical Trial" means a clinical trial of a drug conducted on a limited number of patients for the purpose of preliminary evaluation of clinical efficacy and safety of such drug, and/or to obtain an indication of the dosage regimen required, in each case that would satisfy the requirements of 21 C.F.R. 312.21(b).

1.23 "Phase III Clinical Trial" means a pivotal human clinical trial intended to gather additional information regarding the safety and efficacy of the drug in patients with the disease being studied, which clinical study is designed to be of a size and statistical power sufficient to support the filing of an MAA and that would satisfy the requirements of 21 C.F.R. 312.21(c).

1.24 "Royalty-bearing Product" means a Licensed Product or a Unity Bcl-2 [***] Product.

1.25 "Royalty-bearing Product-Specific Patents" means those Licensed Patents that [***] the Licensed Compound, a Licensed Product or a Unity Bcl-2 [***] Product and [***].

1.26 "Territory" means the entire world excluding Greater China.

1.27 "Third Party Sublicensee" means any Third Party to which Unity licenses the right to commercialize any Royalty-bearing Product. For the avoidance of doubt, "Third Party Sublicensee" shall not include Third Party distributors, service providers, vendors and suppliers that do not have the right to market or promote the Royalty-bearing Product.

1.28 "UM License Agreement" means that certain license agreement entered into by Ascentage and the Regents of the University of Michigan ("UM") effective as of December 1, 2010, as amended by all amendments to such license agreement existing as of the Effective Date.

1.29 "Unity Bcl-2 [***] Product" means any [***] product for [***], wherein the [***], and in each case that (a) is developed by Unity during the Collaboration Period, (b) is not an APG-1252 Work-a-Like Product, and (c) for which an IND is filed prior to the later of the [***] anniversary of the Effective Date or the [***] anniversary of the expiration or termination of the Library Agreement. Notwithstanding anything to the contrary in this Agreement, any compound that was designed ([***]) or [***] synthesized [***] shall not be considered a Unity Bcl-2 [***] Product without Unity's express written consent. [***] In addition, Unity agrees that upon request it will [***].

1.30 "Valid Claim" means a claim contained in an issued Patent within the Licensed Patents in any country that (a) has not expired; (b) has not been disclaimed; (c) has not been cancelled or superseded, or if cancelled or superseded, has been reinstated; and (d) has not been revoked, held invalid, or otherwise declared unenforceable or not allowable by a tribunal or patent authority of competent jurisdiction over such claim in such country from which no further appeal has or may be taken.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

ARTICLE 2
LICENSES

2.1 Licenses.

2.1.1 Development Licenses. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity a royalty-free, exclusive license in the Field and Territory, with the right to grant sublicenses as provided in Section 2.2, under the Licensed Intellectual Property to (a) research, develop and seek and obtain marketing approval for the Licensed Compound and Licensed Products using Licensed Compound and/or Licensed Products supplied by or on behalf of Ascentage and (b) research, make, develop and seek and obtain marketing approval for Unity Bcl-2 [***] Products; in each case solely in the Field and Territory, and to have any of the foregoing performed on its behalf by a Third Party; and

2.1.2 Commercialization Licenses. Subject to the terms and conditions of this Agreement, Ascentage hereby grants to Unity a royalty-bearing, exclusive license in the Field and Territory, with the right to grant sublicenses as provided in Section 2.2, under the Licensed Intellectual Property: (a) to use the Licensed Compound supplied by or on behalf of Ascentage to make or have made the Licensed Products; (b) to use, offer for sale, sell, import, export, market, promote and distribute Licensed Compound and Licensed Products, and (c) to make, use, offer for sale, sell, import, export, market, promote and distribute Unity Bcl-2 [***] Products; in each case, solely for use in the Field and Territory, and to have any of the foregoing performed on its behalf by a Third Party. It is understood and agreed that the licenses set forth in this Section 2.1.2 exclude the right to make or have made the Licensed Compound.

2.2 Sublicenses. Unity may grant and authorize sublicenses within the scope of the license granted to Unity pursuant to this Agreement, provided that for clarity, Unity shall remain responsible for all milestone and other payments due to Ascentage under this Agreement based on the activities of Unity's sublicensees.

2.3 Third Party Intellectual Property. If after the Effective Date, Ascentage acquires or licenses from a Third Party subject matter that would fall within the Licensed Intellectual Property ("Third Party Intellectual Property") that is subject to any payment obligation to the Third Party, then Ascentage shall so notify Unity and Unity shall inform Ascentage if it wishes such subject matter to be included within the Licensed Intellectual Property. If Unity notifies Ascentage that it does wish such subject matter to be so included, the rights granted to Unity hereunder with respect to such Third Party Intellectual Property shall be subject to Unity promptly reimbursing Ascentage for [***] and Unity shall reimburse Ascentage for [***]. Upon request by Unity, Ascentage shall disclose to Unity a written description of such payment obligations. Notwithstanding the foregoing, Unity shall have the right to treat amounts paid to Ascentage as reimbursements for payments for Enabling IP for purposes of Section 5.5.

2.4 No Implied Licenses. Nothing herein shall be construed as granting Unity, by implication, estoppel or otherwise, any license or other right (a) to any intellectual property of Ascentage other than the Licensed Intellectual Property (b) to commercialize Licensed Products outside of the Field and Territory (c) not relating to the Licensed Compound, Licensed Products and Unity Bcl-2 [***] Products or (d) any right or license other than those expressly granted herein.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

2.5 [***].

2.6 Exclusivity/[***].

2.6.1 Exclusivity.

(a) No Development or Commercialization of Licensed Compound in the Field. Ascentage hereby covenants that except as expressly permitted under any future agreement that the Parties may enter into pursuant to Article 8 below pertaining to the China JVCO, Ascentage shall not: (a) research, develop, use or commercialize, and shall not authorize any Affiliate or other Third Party to research, develop, use or commercialize, the Licensed Compound (or any Licensed Product) in the Field, and (b) manufacture, or authorize any Third Party to manufacture, the Licensed Compound or any Licensed Product for use in the Field, other than for supply to Unity in accordance with the terms of the Supply Agreement to be negotiated pursuant to Article 4 below.

(b) No Development or Commercialization of Licensed Compounds. Ascentage hereby covenants that except as expressly permitted under any future agreement that the Parties may enter into pursuant to Article 8 below pertaining to the China JVCO, Ascentage shall not research, develop, manufacture, use or commercialize, and shall not authorize any Affiliate or other Third Party to research, develop, manufacture, use or commercialize, any Unity Bcl-2 [***] Products.

(c) Notwithstanding anything to the contrary, Ascentage shall be permitted to develop any products containing the Licensed Compound for Oncology Indications independently.

2.6.2 [***] Licensed Products. Within [***] of the effective date of the Library Agreement the Parties will [***] to [***]. The [***] is [***]. In addition, the [***] to [***]. Ascentage will appoint [***] and Unity will appoint [***] to [***].

2.7 [***]. The Parties agree that within [***] of the Effective Date of this Agreement they will put in place a procedure pursuant to which [***] shall [***] that [***] to [***].

ARTICLE 3
DUE DILIGENCE

3.1 General. Unity shall use commercially reasonable efforts to develop and obtain marketing approval for at least one Royalty Product or APG-1252 Work-a-Like Product (collectively, "[***] Product"), and thereafter shall use commercially reasonable efforts to launch and commercialize each such [***] Product and to fulfil the market demand therefor.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

3.2 Diligence Milestones. Without limiting the it's general diligence obligations under Section 3.1 above, Unity agrees that it shall achieve the following diligence milestones with respect to a [***] Product by the deadlines specified below:

Milestone	Time Period
1. [***]	Within [***] ([***]) [***] of the Effective Date
2. [***]	Within [***] ([***]) [***] of the Effective Date
3. [***]	Within [***] ([***]) [***] of the Effective Date
4. [***]	Within [***] ([***]) [***] of the Effective Date

If Unity is unable to meet [***], as applicable, by the specified deadline, Unity shall none-the-less be deemed to be in compliance with its diligence obligations hereunder so long as it [***].

ARTICLE 4
MANUFACTURE AND SUPPLY

4.1 Within [***] of the effective date of the Library Agreement, the Parties will negotiate and agree upon the terms and conditions pursuant to which Ascentage (itself or through one or more Third Party contract manufacturers) shall manufacture and supply Unity, its Affiliates and their Third Party Sublicensees with (a) Licensed Product for clinical use, and (b) Licensed Compound for commercial use (the "Supply Agreement"). Ascentage will appoint [***] and Unity will appoint [***] to negotiate such Supply Agreement on their respective behalf. For clarity it is acknowledged that [***].

ARTICLE 5
PAYMENTS

5.1 Equity Grants.

5.1.1 Upfront Fee. As partial consideration for the rights and licenses granted to Unity under this Agreement, Unity shall issue to Ascentage, subject to Ascentage's execution and delivery to Unity of a Stock Issuance Agreement in substantially the form attached hereto as Schedule 5.1 (such form of agreement, the "Stock Agreement"), One Million Five Hundred Seventy Three Thousand Three Hundred Forty (1,573,340) shares of Unity common stock; such shares to be issued to Ascentage within [***] ([***]) days of the Effective Date.

5.1.2 [***]. Upon the [***], Unity shall issue to Ascentage Three Hundred Ninety Three Thousand Three Hundred Thirty Five (393,335) shares of Unity common stock; such shares to be issued to Ascentage pursuant to the Stock Agreement within [***] ([***]) days of date that [***] occurs. For clarity, [***].

5.1.3 [***]. Upon the [***], Unity shall issue to Ascentage the following number of shares of Unity common stock based on how long after the Effective Date such [***]; such shares to be issued to Ascentage pursuant to the Stock Agreement within [***] ([***]) days of date that such [***] occurs:

(a) [***] ([***]) shares of Unity common stock if such [***] occurs within [***] ([***]) [***] of the Effective Date.

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(b) [***] ([***]) shares of Unity common stock if such [***] occurs more than [***] ([***]) [***] after the Effective Date but less than [***] ([***]) [***] after the Effective Date.

(c) [***] ([***]) shares of Unity common stock if such [***] occurs more than [***] ([***]) [***] after the Effective Date.

5.1.4 Equity Cap. Notwithstanding anything in the contrary in this Agreement, the Library Agreement or any Compound License Agreement(s), the maximum cumulative aggregate number of shares of Unity common stock that Ascentage is eligible to receive under Sections 6.1 and 6.2 of the Library Agreement, Section 5.1 of any Compound License Agreement(s) and this Section 5.1 is:

(a) [***] ([***]) shares of Unity common stock if only one Licensed Product is developed; and

(b) Three Million Nine Hundred Thirty Three Thousand Three Hundred and Fifty (3,933,350) shares of Unity common stock if two or more Licensed Products is developed.

5.2 Development/Sales Milestones. In partial consideration of the rights and licenses granted herein to Unity, Unity shall pay Ascentage the following milestone payments:

5.2.1 Licensed Products. Within [***] ([***]) days after the first achievement by Unity (or any of its Affiliates or Third Party Sublicensees) of each of the following milestones with respect to a Licensed Product, Unity shall pay Ascentage the corresponding milestone payment set forth below, in accordance with the payment provisions of Article 6 below:

Milestone Event	**Milestone Payment**
1. [***]:	$ [***]
2. [***]:	$ [***]
3. [***]:	$ [***]
4. [***]	$ [***]
5. [***]	$ [***]
Total per Licensed Product	**$ [***]**

5.2.2 Unity Bcl-2 [***] Products. Within [***] ([***]) days after the first achievement by Unity (or any of its Affiliates or Third Party Sublicensees) of each of the following milestones with respect to a Unity Bcl-2 [***] Product, Unity shall pay Ascentage the corresponding milestone payment set forth below, in accordance with the payment provisions of Article 6 below:

Milestone Event	**Milestone Payment**
1. [***]:	$ [***]
2. [***]:	$ [***]
3. [***]:	$ [***]
4. [***]	$ [***]
5. [***]	$ [***]
Total per Unity Bcl-2 [***] Product	**$ [***]**

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5.2.3 Certain Additional Terms.

(a) For clarity, all forms, presentations, formulation and dosage forms of a Licensed Product or Unity Bcl-2 [***] Product shall be considered one and the same Licensed Product or Unity Bcl-2 [***] Product (as applicable) for purposes of this Section 5.2.

(b) If Unity begins development of one Licensed Product or Unity Bcl-2 [***] Product and a milestone payment is made under this Section 5.2, and then Unity terminates development of such product and begins development of a second Licensed Product or Unity Bcl-2 [***] Product, the milestone which was already paid under this Section 5.2 for the abandoned product will not be repeated, but the remaining milestone payments hereunder will be due as the second Licensed Product or Unity Bcl-2 [***] Product (as applicable) advances;

(c) In its sole discretion, Unity may elect in lieu of the payment of the milestone payments owing to Ascentage under this Section 5.2, to grant to Ascentage that number of shares of Unity common stock of equivalent value (based on the Fair Market Value of such Unity common stock at the time of such grant).

5.3 Royalties. In partial consideration of the licenses granted herein to Unity, Unity shall pay to Ascentage a running royalty equal to the percentage set forth below on the Net Sales of each Royalty-bearing Product based on whether such Royalty-bearing Product is a Licensed Product or Unity Bcl-2 [***] Product, subject to any adjustments set forth in Sections 5.5 and 5.6, and in accordance with the payment provisions of Article 6 below.

5.3.1 Licensed Products.

Annual Net Sales of Licensed Product	**Applicable Royalty Rate**
Portion of worldwide annual Net Sales of the Licensed Product less than or equal to [***] Dollars (US$[***])	[***]%
Portion of worldwide annual Net Sales of the Licensed Product over [***] Dollars (US$[***])	[***]%

5.3.2 Unity Bcl-2 [***] Products.

Annual Net Sales of Licensed Product	**Applicable Royalty Rate**
Portion of worldwide annual Net Sales of the Licensed Product less than or equal to [***] Dollars (US$[***])	[***]%
Portion of worldwide annual Net Sales of the Licensed Product over [***] Dollars (US$[***])	[***]%

5.4 Royalty Term. Unity's obligation to pay royalties on Net Sales of Royalty-bearing Products under this Agreement shall continue on a country-by-country and Royalty-bearing Product-by-Royalty-bearing Product basis until the later of (a) abandonment or expiration of the last Valid Claim that claims the [***] of the Licensed Compound (or the [***] contained in the Unity Bcl-2 [***] Product) in such country, (b) the date of expiry of any applicable regulatory, pediatric, orphan drug or data exclusivity obtained for such Royalty-bearing Product in such country, or (c) ten (10) years after the first commercial sale of the Royalty-bearing Product by or under the authority of Unity in any country in the Territory.

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5.5 Royalty Stacking. Unity shall be entitled to deduct from the amounts owing to Ascentage under Sections 5.2 and 5.3 above [***] percent ([***]%) of any royalties or other payments made to Third Parties for Enabling IP, provided that (a) the total aggregate amount payable to Ascentage under Sections 5.2 and 5.3 in any [***] may not be reduced to less than [***] percent ([***]%) of the amounts that would otherwise be due Ascentage in such [***], and (b) Unity shall not be entitled to deduct any royalties or other payments made under the Existing Agreements. If, in any [***], Unity is not able to fully recover its [***] percent ([***]%) portion of the payments due to a Third Party, it shall be entitled to carry forward such right of off-set to future [***] with respect to the excess amount

5.6 Generic Products. If at any time during the term of this Agreement a Generic Product enters the market in any country and has for a period of at least [***] ([***]) consecutive [***] a market share in such country of at least [***] percent ([***]%) of the then combined unit volume of the corresponding Royalty-bearing Product (i.e., the Royalty-bearing Product containing the same active pharmaceutical ingredient(s) as are present in the Generic Product) and such Generic Product, then Unity's obligation to pay royalties to Ascentage on Net Sales of such Royalty-bearing Product in such country shall be to reduced to [***] percent ([***]%) of the amounts that would otherwise be due Ascentage under Section 5.3 in such calendar quarter.

5.7 Maximum Reduction to Royalties. Notwithstanding anything to the contrary in this Article 5, in no event shall the royalties owing to Ascentage with respect to Net Sales of a Royalty-bearing Product in any country be reduced by cumulative operation of Sections 5.5 and 5.6 to less than [***] percent ([***]%) of the amounts that would otherwise be due Ascentage under Section 5.3 in such calendar quarter.

5.8 Combination Products. In the event that a Royalty-bearing Product is sold for a single price in combination with another therapeutically active pharmaceutical ingredient, or other product or service, for which no royalty would be due hereunder if sold separately, Net Sales from such combination sales, for purposes of calculating the applicable royalty rate and the applicable royalty due under Section 5.3 shall be calculated by multiplying the Net Sales of the combination product by the fraction A/(A + B), where A is the average gross selling price during the previous [***] of the Royalty-bearing Product sold separately and B is the gross selling price during the previous [***] of the therapeutically active ingredient, product or service. In the event that separate sales of the Royalty-bearing Product or the additional therapeutically active ingredient, product or service were not made during the previous [***], then the Net Sales shall be reasonably allocated between such Royalty-bearing Product and such other active ingredient, product or service as agreed upon by the Parties, or failing agreement, determined in accordance with Section 13.1 (Dispute Resolution) below.

5.9 Unity's Covenant. Unity hereby agrees that any shares of common stock issued to Ascentage will not be diluted unless diluted in good faith by Unity on a proportionate basis to the other shares of common stock of Unity outstanding at the time of any such dilution, and subject to the anti-dilution protections as set forth in Unity's certificate of incorporation, as may be amended

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from time to time in good faith; provided further, that Unity shall not take actions that specifically treat Ascentage differently from other holders of common stock, or issue any capital stock in a manner which is intended to circumvent this covenant. The shares of common stock issued to Ascentage shall be duly adjusted for any bonus issue, share split, consolidation, subdivision, reclassification, recapitalization or similar arrangement of Unity, in each case in accordance with, and as expressly contemplated by, Unity's certificate of incorporation, as may be amended from time to time in good faith.

ARTICLE 6
ACCOUNTING; RECORDS; METHOD OF PAYMENT

6.1 Royalty Reports; Payments, Invoices. After the first sale of a Royalty-bearing Product on which royalties are payable by Unity hereunder, Unity shall make quarterly written reports to Ascentage within [***] ([***]) days after the end of each calendar quarter, stating in each such report the number, description, and aggregate Net Sales of Royalty-bearing Product sold during the calendar quarter upon which a royalty is payable under Article 5 above. Concurrently with the making of such reports, Unity shall pay to Ascentage all amounts payable pursuant to Article 5 above, in accordance with the payment provisions of Section 6.3.

6.2 Records; Inspection. During the term of this Agreement and for a period of [***] ([***]) years thereafter, Unity and its Affiliates shall keep complete, true and accurate books of account and records for the purpose of determining the amounts payable to Ascentage under this Agreement. Ascentage shall have the right to cause an independent, certified public accountant reasonably acceptable to Unity to audit such records to confirm gross sales, Net Sales and royalty payments for a period covering not more than the preceding [***] ([***]) years. Unity agrees to either: (a) require each of its Third Party Sublicensees to maintain similar books and records and to open such records for inspection by an independent, certified public accountant reasonably satisfactory to such Third Party Sublicensee, on behalf of, and as required by, Ascentage for the purpose of verifying payments hereunder, or (b) obtain such audits rights from the Third Party Sublicensee for itself and exercise such audit rights on behalf of Ascentage upon Ascentage's request and disclose the results thereof to Ascentage. All such inspections may be made no more than once each calendar year at reasonable times and on reasonable notice. No accounting period of Unity or its Affiliate or Third Party Sublicensee shall be subject to audit more than one time hereunder. Such independent, certified public accountant will be obliged to execute a reasonable confidentiality agreement prior to commencing any such inspection. The results of any inspection hereunder shall be provided to both Parties, and Unity shall pay any underpayment to Ascentage within [***] ([***]) days. Inspections conducted under this Section 6.2 shall be at the expense of Ascentage (and Ascentage will reimburse Unity's reasonable out-of-pocket costs of those inspections conducted by Unity at Ascentage's request under (b) above), unless a variation or error producing an increase exceeding [***] percent ([***]%) of the amount stated for any period is established in the course of any such inspection, whereupon all costs of such audit of such period will be paid by Unity.

6.3 Payment Method. All payments due hereunder shall be made in U.S. dollars, and shall be made by bank wire transfer in immediately available funds to an account designated by Ascentage in a written notice to Unity. If any currency conversion shall be required in connection with the payment of royalties hereunder, such conversion shall be made by using the exchange rates used by Unity in calculating Unity's own revenues for financial reporting purposes.

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6.4 Late Payments. Any payments due from Unity that are not paid on the date such payments are due under this Agreement shall bear interest at [***] ([***]%) above the then prevailing US Federal Funds Target Rate (Bloomberg page: FDTR <Index>) per annum calculated on a daily basis and payable for the period from the date payment is due until the date payment is actually made. This Section 6.4 shall in no way limit any other remedies available to any Party.

ARTICLE 7
PATENT PROSECUTION AND ENFORCEMENT

7.1 Prosecution of Patents within the Licensed Intellectual Property.

7.1.1 General.

(a) Except as set forth in Section 7.1.1(b) or Section 7.1.1(c) hereof, Ascentage shall have the sole right to control the preparation, filing, prosecution and maintenance of all Licensed Patents using patent counsel of its choice.

(b) Unity shall have the first right, but not the obligation, to prepare, file, prosecute and maintain Royalty-bearing Product-Specific Patents. Unity shall (i) keep Ascentage reasonably informed as to its filing and prosecution strategy for Royalty-bearing Product-Specific Patents and the filing, prosecution and maintenance of Royalty-bearing Product-Specific Patents, (ii) provide Ascentage with a reasonable opportunity to review drafts of proposed patent office submissions with respect to Royalty-bearing Product-Specific Patents; and (iii) consider in good faith the requests and suggestions of Ascentage with respect to strategies for filing and prosecuting such Royalty-bearing Product-Specific Patents. In the event that Unity desires to abandon or decline further responsibility for any such Royalty-bearing Product-Specific Patent, Unity shall provide reasonable prior written notice to Ascentage of such intention to abandon or decline responsibility, but in no case later than [***] ([***]) days prior to any required action relating to the filing, prosecution or maintenance of such Royalty-bearing Product-Specific Patent, and Ascentage shall have the right, at its discretion, to assume such responsibility.

(c) With respect to any Licensed Patent (other than a Royalty-bearing Product-Specific Patent) that claims the Licensed Compound, a Licensed Product or Unity Bcl-2 [***] Product, Ascentage shall have the first right, but not the obligation, to prepare, file, prosecute and maintain such Licensed Patent and shall (i) keep Unity reasonably informed as to its filing and prosecution strategy for such Licensed Patent and the filing, prosecution and maintenance of such Licensed Patent, (ii) provide Unity with a reasonable opportunity to review drafts of proposed patent office submissions with respect to such Licensed Patent; and (iii) follow the directions given by Unity with respect to filing and prosecuting such Licensed Patents, unless [***], in which case [***] and [***]. In the event that Ascentage desires to abandon or decline further responsibility for any Licensed Patent, Ascentage shall provide Unity [***] notice and the opportunity to assume responsibility for such Licensed Patent.

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7.1.2 For purposes of this Article 7, "prosecution and maintenance" of patents and patent applications shall be deemed to include, without limitation, the conduct of interferences or oppositions, and/or requests for re-examinations, reissues or extensions of patent terms.

7.2 Enforcement of Licensed Patents. If either Party determines that a Third Party is making, using or selling a product that may infringe any Licensed Patent, that Party shall notify the other Party in writing.

7.2.1 Infringement by a Competitive Product.

(a) With respect to any such infringing activity that involves the manufacture, use or sale by a Third Party of any product that [***] ("Competitive Product"), Unity shall have the first right, at its sole option, to bring suit to enforce any Licensed Patent, and/or to defend any declaratory judgment action with respect thereto ("Enforcement Action"); provided, however, that Unity shall keep Ascentage reasonably informed as to the defense and/or settlement of any such Enforcement Action. Ascentage shall have the right to participate in any such Enforcement Action with counsel of its own choice at its own expense. All recoveries received by Unity from an Enforcement Action shall be first applied to reimburse Unity's and then Ascentage's unreimbursed expenses, including without limitation, reasonable attorney's fees and court costs. Any remainder shall, to the extent the same pertains to an infringing activity that involves the manufacture, use or sale by a Third Party of any Competitive Product, be treated as Net Sales.

(b) In the event Unity elects not to initiate an Enforcement Action with respect to any commercially significant infringing activity that involves the manufacture, use or sale by a Third Party of any Competitive Product within [***] ([***]) days of a request by Ascentage to do so ([***]), Ascentage may initiate such action at its expense. Unity shall have the right to participate in any such action with counsel of its own choice at its own expense. All recoveries received by Ascentage from an Enforcement Action shall be first applied to reimburse Ascentage's and then Unity's unreimbursed expenses, including without limitation, reasonable attorney's fees and court costs. Any remainder shall, to the extent the same pertains to an infringement of the Licensed Patents, be split [***].

7.2.2 Other Instances of Infringement. With respect to any such infringing activity that does not involve the manufacture, use or sale by a Third Party of a Competitive Product, Ascentage shall have the sole right, at its sole option, to bring suit to enforce any Licensed Patent, and/or to defend any declaratory judgment action with respect thereto and to retain all recoveries received by Ascentage in connection therewith.

7.3 Infringement Claims Against Unity. If the production, sale or use of a Royalty-bearing Product pursuant to this Agreement results in any claim, suit or proceeding alleging patent infringement against Unity (or its Affiliates or sublicensees), Unity shall promptly notify Ascentage thereof in writing setting forth the facts of such claim in reasonable detail. As between the Parties, Unity will be entitled to control the defense in any such action(s). Unity agrees to keep Ascentage reasonably informed of all material developments in connection with any such claim, suit or proceeding as it relates to the Licensed Intellectual Property. Notwithstanding the above, Unity shall not admit the invalidity of any Licensed Patent without written consent from Ascentage.

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7.4 Cooperation. In any legal action undertaken by a Party pursuant to Sections 7.2 or 7.3 of this Agreement (the Party bringing or defending such legal action, the "Enforcing Party"), the non-Enforcing Party shall cooperate fully with the Enforcing Party, including without limitation by joining as a party plaintiff if necessary for legal standing and executing such documents as the Enforcing Party may reasonably request. Upon the request of, and at the expense of, the Enforcing Party, the non-Enforcing Party shall make available at reasonable times and under appropriate conditions all relevant personnel, records, papers, information, samples, specimens and other similar materials in its possession.

7.5 No Implied Obligations. Except as expressly provided in this Article 7, neither Party has any obligation to bring or prosecute actions or suits against any Third Party for patent infringement.

7.6 UM License Agreement. Notwithstanding the foregoing provisions of this Article 7, with respect to the Licensed Patents subject of the UM License Agreement, Unity's rights under this Article 7 shall be limited to the extent of Ascentage's rights to prosecute and enforce such Licensed Patents under the UM License Agreement, provided that (a) with respect to Royalty-bearing Product-Specific Patents that have been in-licensed from UM, to the extent the UM License Agreement will not permit Unity to control the prosecution of such patents, Ascentage agrees to (i) share with Unity the information Ascentage receives from UM under Section 7.2 of the UM License Agreement with respect to such patents, (ii) provide Unity with a reasonable opportunity to review and comment upon such information; and (iii) pass along to UM Unity's comments and requested actions, and (b) Ascentage shall at Unity's request and expense cooperate with Unity in order to allow Unity to exercise on Ascentage's behalf the enforcement rights granted to Ascentage under Section 8.1 of the UM License Agreement, in each case as permitted by the UM License Agreement.

OPTION FOR CHINA JOINT VENTURE

7.6 Option for China JVCO. Unity shall grant to Ascentage an option to commercialize one or more Royalty-bearing Products for use in the Field in Greater China jointly with Unity through a joint venture entity ("China JVCO") to be established in accordance with Section 8.4 of the Library Agreement("JVCO Option"). The process for exercise of the JVCO Option shall be agreed upon by [***] and [***] at [***].

7.7 Limitation of Obligations; Certain Covenants

8.2.1. Notwithstanding anything to the contrary, nothing in this Agreement shall be deemed to have granted Unity or any of its sublicensees the right to develop, manufacture, distribute, sell or otherwise commercialize the Royalty-bearing Products in the Greater China.

8.2.2 Ascentage hereby covenants that it shall not develop, manufacture, distribute, sell or otherwise commercialize (a) Unity Bcl-2 [***] Products or (b) the Licensed Compound (including any Licensed Products containing the Licensed Compound) for use in the Field in the Greater China except through the China JVCO. In the event of a breach by Ascentage of its obligations under this Section 8.2.2, the [***] and [***], shall [***].

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8.2.3 Unity and Ascentage hereby covenant that they shall cooperate with respect to the establishment of the China JVCO, including without limitation by (a) initiating negotiation of the form agreements relating to the JVCO within [***] of the Effective Date, (b) using commercially reasonable efforts to reach agreement on such form agreements within [***] ([***]) [***] of the Effective Date, including ensuring that [***] and [***] devote at least [***] to such negotiations until such form agreements are agreed upon, and (c) signing the agreements for establishment of the China JVCO agreed upon by [***] and [***].

CONFIDENTIALITY

7.8 Confidential Information. Except as otherwise expressly provided herein, the parties agree that the receiving party shall not, except as expressly provided in this Article 9, disclose to any Third Party or use for any purpose any information which is disclosed to it by the other party, whether orally or in writing, and identified as confidential ("Confidential Information"), except to the extent that it can be established by the receiving party by competent proof that such information:

(a) Was already known to the receiving party, other than under an obligation of confidentiality, at the time of disclosure;

(b) Was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving party;

(c) Became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving party in breach of this Agreement;

(d) Was independently developed by the receiving party without reference to information provided by the disclosing party as demonstrated by documented evidence prepared contemporaneously with such independent development; or

(e) Was disclosed to the receiving party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the disclosing party not to disclose such information to others.

7.9 Permitted Use and Disclosures. Each party hereto may use or disclose Confidential Information of the other party to the extent such use or disclosure is reasonably necessary in the following instances: (a) exercising the rights granted to it hereunder (including, in the case of Unity, developing, commercializing and/or sublicensing of Royalty-bearing Products) or in carrying out its obligations hereunder; (b) filing or prosecuting Patents as permitted by this Agreement; (c) prosecuting or defending litigation; and (d) complying with applicable court orders or governmental regulations. Notwithstanding the foregoing, in the event a party is required to make a disclosure of the other party's Confidential Information pursuant to clause (c) or (d) of this Section 9.2, it will, except where impracticable, give reasonable advance notice to the disclosing

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party of such disclosure and use efforts to secure confidential treatment of such information at least as diligent as such party would use to protect its own confidential information, but in no event less than reasonable efforts. In addition, Unity shall have the right to disclose Confidential Information regarding the Licensed Compound or Licensed Products to Third Parties in connection with due diligence or similar investigations, to potential Third Party investors, and others on a need to know basis, in each case under terms of confidentiality that are appropriate for the circumstances, or to the extent required by law.

7.10 Nondisclosure of Terms. Each of the parties hereto agrees not to disclose the terms of this Agreement to any Third Party without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld; provided that a party may disclose the terms of this Agreement without such consent to such party's attorneys and advisors, to Third Parties in connection with due diligence or similar investigations, to potential Third Party investors, and others on a need to know basis, in each case under terms of confidentiality that are appropriate for the circumstances, or to the extent required by law.

7.11 Public Announcement. Unity may, in its discretion, issue a press release announcing the formation of this Agreement, which shall be substantially in a form approved by Ascentage prior to execution of the Agreement. Except with respect to such initial release or as otherwise required by law, neither party shall issue an additional press release or public announcement relating to this Agreement without the prior written approval of the other party, which shall not be withheld unreasonably. Either party may refer to the license granted under this Agreement in promotional and other communications with prospective customers and investors, subject to the prior written approval of the other party of the form, substance and intended use of such reference, and provided that such disclosure shall not include any technical details or any financial terms of the license. For purposes of clarification, after a party has obtained the other party's written approval of the form, substance and intended use of a particular reference, no further approval of the other party will be required for inclusion of the same reference in future communications that are intended for the same use.

ARTICLE 8
INDEMNIFICATION

8.1 Unity. Unity agrees to indemnify and defend Ascentage and its directors, officers, employees, agents and their respective successors, heirs and assigns (the "Ascentage Indemnitees") against any losses, costs, claims, damages, liabilities or expense (including reasonable attorneys' and professional fees and other expenses of litigation) (collectively, "Liabilities") arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent (a) relating to Licensed Products developed, manufactured, used, sold or otherwise distributed by or on behalf of Unity, its Affiliates, sublicensees or other designees (excluding Ascentage, its Affiliates and licensees) including, without limitation, product liability and patent infringement claims, or (b) resulting from a breach by Unity of its representations and warranties under this Agreement, except, in each case, to the extent such Liabilities result from the negligence or intentional misconduct of Ascentage or Ascentage's breach of its representations and warranties under this Agreement or the Supply Agreement to be negotiated pursuant to Article 4 above.

8.2 Ascentage. Ascentage agrees to indemnify and defend Unity and its directors, officers, employees, agents and their respective heirs and assigns (the "Unity Indemnitees") against any Liabilities arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent resulting from a breach by Ascentage of its representations and warranties under this Agreement or the Supply Agreement to be negotiated pursuant to Article 4 above, except, in each case, to the extent such Liabilities result from the negligence or intentional misconduct of Unity or Unity's breach of its representations and warranties under this Agreement.

8.3 Procedure. In the event that any party intends to claim indemnification under this Article 10 (each such party, an "Indemnitee") it shall promptly notify the other Party in writing of such alleged Liability. The indemnifying Party shall have the right to control the defense thereof with counsel of its choice as long as such counsel is reasonably acceptable to Indemnitee; provided, however, that any Indemnitee shall have the right to retain its own counsel at its own expense, for any reason, including if representation of any Indemnitee by the counsel retained by the indemnifying Party would be inappropriate due to actual or potential differing interests between such Indemnitee and any other Party reasonably represented by such counsel in such proceeding. The indemnifying Party shall keep the Indemnitee regularly informed of the status of the defense of any action, claim or liability covered by this Article 10 and shall take into consideration the Indemnitee's reasonable comments thereon. The affected Indemnitee shall cooperate with the indemnifying Party and its legal representatives in the investigation of any action, claim or liability covered by this Article 10. The Indemnitee shall not compromise or settle any claim or suit, or voluntarily incur any expense with respect to any such claim or suit, in each case, without the prior written consent of the indemnifying Party, which such Party shall not be required to give. The failure to deliver written notice to the indemnifying Party within a reasonable time after the commencement of any action with respect to any action, claim or liability covered by this Article 10, if prejudicial to its ability to defend such action, shall relieve the indemnifying Party of any liability to the Indemnitee under this Article 10.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES

9.1 General Warranties. Each Party represents and warrants to the other Party that it is a corporation duly organized and validly existing under the laws of the state or country of its incorporation, the execution, delivery and performance of this Agreement by such Party has been duly authorized by all requisite corporate action, and it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder (including, in the case of Ascentage, granting the rights and licenses described in Article 2).

9.2 Ascentage Warranties. Ascentage represents and warrants on its own behalf and on behalf of its Affiliates that as of the Effective Date:

(a) except as otherwise disclosed to Unity in writing prior to the Effective Date, (i) Ascentage has not received written notice from a Third Party claiming that the Licensed Compound infringes the intellectual property rights of any Third Party, and (ii) Ascentage is not a party to any legal action, suit or proceeding relating to the Licensed Compound.

(b) except as otherwise disclosed to Unity in writing prior to the Effective Date, there are no actual or pending actions, suits or claims, by any Third Party (i) challenging the ownership of the Licensed Compound; or (b) challenging the validity, effectiveness, enforceability, or ownership of the Licensed Intellectual Property.

(c) except as otherwise disclosed to Unity in writing prior to the Effective Date, the Licensed Patents are subsisting, in force or pending, as the case may be, and are not the subject of any interference, reissue, reexamination, opposition, cancellation or similar administrative proceedings.

(d) except as otherwise disclosed to Unity in writing prior to the Effective Date, Ascentage has not brought a claim alleging an infringement by a Third Party of any of the Licensed Patents and to Ascentage's actual knowledge, there is no actual or alleged infringement by a Third Party of any of the Patents within the Licensed Patents.

(e) there are no Patents: (a) filed by Ascentage and subsequently assigned to Third Party, or (b) with respect to which Ascentage or its Affiliates have acquired rights from a Third Party (i.e., through in-licenses, cross-licenses or otherwise), in each case that (i) would be required for Unity to research, develop, manufacture, use or commercialize the Licensed Compound and (ii) are not included within the Licensed Intellectual Property.

(f) except as otherwise disclosed to Unity in writing prior to the Effective Date, there are no actual or pending suits or claims by any Third Party asserting that the manufacture, use, sale, offer for sale or importing of the Licensed Compound infringes the intellectual property of a Third Party and to Ascentage's knowledge, the development and commercialization of the Licensed Compound would not infringe (i) any issued Patents of any Third Party (other than Patents in-licensed from UM), or (ii) any published Patent claim of any Third Party (other than claims of Patents in-licensed from UM) if such claim were to issue as published.

(g) Ascentage has disclosed to Unity all material agreements with Third Parties in effect as of the Effective Date pursuant to which Licensed Intellectual Property was licensed, acquired or sold, including without limitation all amendments to the UM License Agreement entered into by UM and Ascentage subsequent to the effective date of the License Agreement.

(h) Ascentage has not previously granted and will not grant any rights in the Licensed Intellectual Property that are inconsistent with the rights and licenses granted to Unity herein.

9.3 Certain Rights and Obligations under the UM License Agreement.

(a) Ascentage shall not modify, amend or otherwise alter the UM License Agreement to the extent the same would materially and adversely affect Unity's rights under this Agreement.

(b) Ascentage shall not (a) exercise or fail to exercise any right under the UM License Agreement or (b) provide or fail to provide any consent or approval with respect to any right or obligation under the UM License Agreement, in each case to the extent the same would materially and adversely affect Unity's rights under this Agreement.

(c) Ascentage shall not unilaterally terminate the UM License Agreement.

9.4 Disclaimer. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATIONS OR EXTENDS ANY WARRANTIES TO THE OTHER PARTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, REGARDING THE LICENSED COMPOUND, LICENSED PRODUCTS, UNITY BCL-2 SYSTEMIC PRODUCTS OR THE LICENSED INTELLECTUAL PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, AND VALIDITY OF LICENSED INTELLECTUAL PROPERTY CLAIMS, ISSUED OR PENDING.

9.5 Limitation of Liability. EXCEPT FOR LIABILITY FOR BREACH OF ARTICLE 9, NEITHER PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT; *provided, however,* that this Section 11.5 shall not be construed to limit either party's indemnification obligations under Article 10.

ARTICLE 10
TERM AND TERMINATION

10.1 Term. The term of this Agreement shall commence on the Effective Date and, unless earlier terminated as provided in this Article 12, shall continue in full force and effect on a country-by-country basis until the expiration of all royalty obligations pursuant to this Agreement for such country, as provided in Section 5.4 above. Unity's license with respect to the Licensed Technology shall survive the expiration (but not an earlier termination) of this Agreement, provided that such license shall thereafter become nonexclusive and fully paid-up.

10.2 Termination for Breach. Either Party may terminate this Agreement in the event that the other Party shall have materially breached or defaulted in the performance of any of its material obligations hereunder, and such breach or default shall have continued for sixty (60) days after written notice of such breach and intent to terminate this Agreement therefor was provided to the breaching Party by the nonbreaching Party. Any such termination shall become effective at the end of such sixty (60) day period unless the breaching Party has cured any such breach or default prior to the expiration of the sixty (60) day period. Notwithstanding the foregoing, if the Party alleged to be in breach of this Agreement in good faith disputes such breach within such sixty (60) day period, the nonbreaching Party shall not have the right to terminate this Agreement unless it has been determined by arbitration pursuant to Section 13.2 that this Agreement was materially breached, and the breaching Party fails to comply with its obligations hereunder within sixty (60) days after such determination.

10.3 Termination by Unity. Any provision herein notwithstanding, Unity may terminate this Agreement, in its entirety or as to any particular Patent within the Licensed Patents, or as to any particular Licensed Product, at any time by giving Ascentage at least ninety (90) days prior written

notice. From and after the effective date of a termination under this Section 12.3 with respect to a particular Patent in a particular country, such Patent shall cease to be within the Licensed Patents for all purposes of this Agreement, and all rights and obligations of Unity with respect to such Patent(s) shall terminate. From and after the effective date of a termination under this Section 12.3 with respect to a particular Licensed Product, the license granted under Section 2.1 above shall terminate with respect to such Licensed Product, and the same shall cease to be a Licensed Product for all purposes of this Agreement. Upon a termination of this Agreement in its entirety under this Section 12.3, all rights and obligations of the parties shall terminate, except as provided in Section 12.4 below. For clarity, Unity shall remain obligated to pay any and all milestone and other payments accrued, due and payable to Ascentage prior to such termination.

10.4 Effect of Termination.

10.4.1 Accrued Obligations. Expiration or any termination of this Agreement shall not release either Party hereto from any liability which at the time of such expiration or termination has already accrued to such Party or which is attributable to a period prior to such expiration or termination, subject to the terms of this Agreement, nor preclude either Party from pursuing any rights and remedies it may have hereunder or at law or in equity which accrued to it prior to such expiration or termination, subject to the terms of this Agreement.

10.4.2 Sales of Existing Inventory of Licensed Product. In the event this Agreement is terminated for any reason with respect to a Licensed Product after the first approval of an MAA for such Licensed Product, Unity shall provide Ascentage with a written inventory of all quantities of such Licensed Product that Unity and its Affiliates have in stock and, for a period of [***] ([***]) [***] after such termination, Unity and its Affiliates shall have the right to sell or otherwise dispose of such Licensed Product, all subject to the payment to Ascentage of royalties pursuant to Article 5 hereof.

10.4.3 Survival of Sublicenses. Upon termination of this Agreement for any reason, any sublicense granted by Unity hereunder to a Third Party Sublicensee shall survive, provided that such Third Party Sublicensee continues to pay to Ascentage the milestones and royalties that would have been due to Ascentage under this Agreement based on such Third Party Sublicensee's activities had this Agreement not terminated. For clarity, in the event that a Third Party Sublicensee fails to pay to Ascentage the applicable milestones and royalties due to Ascentage based on such Third Party Sublicensee's activities, Ascentage shall be entitled to terminate such surviving sublicense by providing such Third Party Sublicensee written notice of termination, which notice shall take effect [***] ([***]) days after it is received by such Third Party Sublicensee unless such Third Party Sublicensee has cured any such breach or default prior to the expiration of the [***] ([***]) day period.

10.4.4 Library Agreement. This Agreement is independent of, and shall not be affected by, the expiration or termination of the Library Agreement, and vice versa.

10.4.5 Survival. Articles 1 (Definitions), 6 (Accounting; Records; Method of Payment), 9 (Confidentiality), 10 (Indemnification), 13 (Dispute Resolution) and 14 (Miscellaneous), and Sections 2.1.1(b), 2.1.2(c), 5.2.2, 5.3.2 and 5.4-5.8, (with respect to [***]),

7.2.1 (with respect to any ongoing Enforcement Action), 11.3, 11.4 and 12.4 shall survive the expiration or termination of this Agreement for any reason, provided that such survival shall be contingent upon Unity having fulfilled its obligations under Section 5.1.1. Except as otherwise provided in this Article 12, all rights and obligations of the parties under this Agreement shall terminate upon the expiration or termination of this Agreement.

10.5 Condition Precedent.

10.5.1 This Agreement is entered into subject to the condition precedent that Ascentage and UM agree upon and execute an amendment to the UM License Agreement ("Second Amendment") adjusting the royalties owing to UM in connection with the activities contemplated by this Agreement (including the attached Exhibits). All rights and obligations set forth in the Agreement shall only become effective upon the Effective Date.

10.5.2 Ascentage hereby agrees to use its commercially best efforts to complete and execute the Second Amendment as soon as reasonably practicable.

ARTICLE 11
DISPUTE RESOLUTION

11.1 Dispute Resolution. If an unresolved dispute arises out of or relates to this Agreement, or the breach thereof, either Party may refer such dispute to the [***] of Unity and Ascentage, who shall meet in person or by telephone within [***] ([***]) days after such referral to attempt in good faith to resolve such dispute. If such matter cannot be resolved by discussion of such officers within such [***] ([***]) days period (as may be extended by mutual agreement), either Party shall be entitled to seek resolution of such dispute pursuant to Section 13.2 below.

11.2 Arbitration. If the parties are unable to resolve a dispute on an issue of interpretation, breach or enforcement of this Agreement, the parties shall refer such dispute to be finally resolved by binding arbitration under the terms of this Section 13.2, except that all disputes with respect to the validity or infringement of Patents shall be subject to applicable federal court jurisdiction and not subject to the terms of this Section 13.2. Whenever a party shall decide to institute arbitration proceedings, it shall give written notice to that effect to the other party. Any such arbitration shall be conducted under the [***] by a panel of three (3) arbitrators in [***]. Each party shall select one (1) arbitrator who is not employed by, or otherwise affiliated with, such party within [***] ([***]) days after the institution of arbitration proceedings, and the two (2) arbitrators so selected shall designate the third arbitrator. The parties shall use their commercially reasonable efforts to conclude the arbitration hearings within [***] ([***]) [***] following the confirmation of the third and presiding arbitrator.

11.3 Injunctive Relief. Each Party shall be free to seek preliminary or permanent injunctive relief, restraining order or degree of specific performance in any court of competent jurisdiction. For avoidance of doubt, any such equitable remedies provided under this Section 13.3 shall be cumulative and not exclusive and are in addition to any other remedies, which either Party may have under this Agreement or applicable law.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

ARTICLE 12
MISCELLANEOUS

12.1 Governing Laws. This Agreement and any dispute arising from the construction, performance or breach hereof shall be governed by and construed, and enforced in accordance with, the laws of the state of New York, USA, without reference to conflicts of laws principles.

12.2 Waiver. It is agreed that no waiver by either Party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.

12.3 Assignment. This Agreement shall not be assignable by either party without the written consent of the other party hereto, except that either party may assign this Agreement, without such consent, to an entity that acquires all or substantially all of the business or assets of such party to which this Agreement relates, whether by merger, reorganization, acquisition, sale, or otherwise; provided, however, that within [***] ([***]) days of such an assignment, the assignee shall agree in writing to be bound by the terms and conditions of this Agreement. Subject to the foregoing, this Agreement shall bind and inure to the benefit of each party's successors and permitted assigns.

12.4 Independent Contractors. The relationship of the Parties hereto is that of independent contractors. The Parties hereto are not deemed to be agents, partners or joint venturers of the others for any purpose as a result of this Agreement or the transactions contemplated thereby.

12.5 Compliance with Laws. In exercising their rights under this Agreement, the Parties shall fully comply in all material respects with the requirements of any and all applicable laws, regulations, rules and orders of any governmental body having jurisdiction over the exercise of rights under this license including, without limitation, those applicable to the discovery, development, manufacture, distribution, import and export and sale of Licensed Products pursuant to this Agreement.

12.6 Notices. All notices, requests and other communications hereunder shall be in writing and shall be personally delivered or by registered or certified mail, return receipt requested, postage prepaid, in each case to the respective address specified below, or such other address as may be specified in writing to the other Parties hereto and shall be deemed to have been given upon receipt:

If to Unity:
Unity Biotechnology, Inc.
1700 Owens Street, Suite 535
San Francisco, CA 94158, USA
Attention: [***]
Email: [***]

If to Ascentage:
Ascentage Pharma Group Corp. Ltd.
Room 201, QB3 Building, Medical City Avenue
Hi-Tech BioMed District, Taizhou City, Jiangsu Province
P.R. China, 225300
Attention: [***]
Email: [***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

12.7 Severability. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect to the fullest extent permitted by law without said provision, and the Parties shall amend the Agreement to the extent feasible to lawfully include the substance of the excluded term to as fully as possible realize the intent of the Parties and their commercial bargain.

12.8 Advice of Counsel. Unity and Ascentage have each consulted counsel of their choice regarding this Agreement, and each acknowledges and agrees that this Agreement shall not be deemed to have been drafted by one Party or another and will be construed accordingly.

12.9 Performance Warranty. Each Party hereby warrants and guarantees the performance of any and all rights and obligations of this Agreement by its Affiliates, licensees and sublicensees.

12.10 Force Majeure. Neither Party shall lose any rights hereunder or be liable to the other Party for damages or losses (except for payment obligations) on account of failure of performance by the defaulting Party if the failure is occasioned by war, strike, fire, Act of God, earthquake, flood, lockout, embargo, unusual and unexpected governmental intervention, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence, intentional conduct or misconduct of the non-performing Party and such Party has exerted all reasonable efforts to avoid or remedy such force majeure; provided, however, that in no event shall a Party be required to settle any labor dispute or disturbance.

12.11 Complete Agreement. This Agreement with its schedules, together with the Library Agreement and its exhibits, constitutes the entire agreement, both written and oral, between the Parties with respect to the subject matter hereof, and all prior agreements respecting the subject matter hereof, either written or oral, express or implied, shall be abrogated, canceled, and are null and void and of no effect. No amendment or change hereof or addition hereto shall be effective or binding on either of the Parties hereto unless reduced to writing and executed by the respective duly authorized representatives of Unity and Ascentage.

12.12 Headings. The captions to the several Sections and Articles hereof are not a Part of this Agreement, but are included merely for convenience of reference and shall not affect its meaning or interpretation.

12.13 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

12.14 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by each Party as a licensor are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title ll, U.S. Code (the “Bankruptcy Code”), licenses of rights to “intellectual property” as defined under section 101(35A) of the Bankruptcy Code. The Parties agree that each licensee of such rights

under this Agreement, shall retain and may fully exercise all rights and elections it would have in the case of a licensor bankruptcy under the Bankruptcy Code. Each Party agrees during the term of this Agreement to create or maintain current copies, or if not amenable to copying, detailed descriptions or other appropriate embodiments, of all such intellectual property licensed to the other Party.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to execute this Agreement.

ASCENTAGE PHARMA GROUP CORP. LTD.

By: /s/ Dajun Yang

Name: Dajun Yang, MD, PhD

Title: Chief Executive Officer

UNITY BIOTECHNOLOGY, INC.

By: /s/ Nathaniel David

Name: Nathaniel David, PhD

Title: Chief Executive Officer

SCHEDULE 1.2

APG-1252

[***]

Confidential Information
(Property of Ascentage Pharma Group)

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

SCHEDULE 5.1

FORM OF STOCK ISSUANCE AGREEMENT

UNITY BIOTECHNOLOGY, INC.

RESTRICTED STOCK GRANT AGREEMENT

This Restricted Stock Grant Agreement (the "**Agreement**") is made as of [•] by and between Unity Biotechnology, Inc., a Delaware corporation (the "**Company**"), and Ascentage Pharma Group Corp. Ltd. (the "**Grantee**").

In consideration of the mutual covenants and representations set forth below, the Company and Grantee agree as follows:

1. *Grant of the Shares*. Subject to the terms and conditions of this Agreement, the Company agrees to grant to Grantee, and Grantee agree to acquire from the Company, on the Closing (as defined below) [•] shares of the Company's Common Stock, $0.0001 par value per share (the "**Shares**"), as consideration for services to be provided by Grantee to the Company.

2. *Closing*. The transfer of the Shares shall occur at a closing (the "**Closing**") to be held on the date first set forth above, or at any other time mutually agreed upon by the Company and Grantee. The Closing will take place at the principal office of the Company or at such other place as shall be designated by the Company. As promptly after the Closing as practicable, the Company will issue a stock certificate, registered in the name of Grantee, reflecting the Shares.

3. Restrictions on Transfer.

A. *Investment Representations and Legend Requirements.* The Grantee hereby make the investment representations listed on **Exhibit A** to the Company as of the date of this Agreement and as of the date of the Closing, and agrees that such representations are incorporated into this Agreement by this reference, such that the Company may rely on them in issuing the Shares. Grantee understand and agree that the Company shall cause the legends set forth below, or substantially equivalent legends, to be placed upon any certificate(s) evidencing ownership of the Shares, together with any other legends that may be required by the Company or by applicable state or federal securities laws:

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SUCH ACT AND/OR APPLICABLE STATE SECURITIES LAWS, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER, A RIGHT OF FIRST REFUSAL, AND A LOCK-UP PERIOD IN THE EVENT OF A PUBLIC OFFERING HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE RESTRICTED STOCK GRANT AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS, RIGHT OF FIRST REFUSAL AND LOCK-UP PERIOD ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO TRANSFER MAY BE EFFECTED WITHOUT AN EFFCTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM REASONABLY SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

B. *Stop-Transfer Notices*. Grantee agree that to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

C. *Refusal to Transfer*. The Company shall not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any acquirer or other transferee to whom such Shares shall have been so transferred

D. *Lock-Up Period*. Grantee hereby agree that Grantee shall not sell, offer, pledge, contract to sell, grant any option or contract to purchase, purchase any option or contract to sell, grant any right or warrant to purchase, lend or otherwise transfer or encumber, directly or indirectly, any Shares or other securities of the Company, nor shall Grantee enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company, during the period from the filing of the first registration statement of the Company filed under the Securities Act of

1933, as amended (the "**Securities Act**"), that includes securities to be sold on behalf of the Company to the public in an underwritten public offering under the Securities Act through the end of the 180-day period following the effective date of such registration statement (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NASD Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto). The obligations described in this section shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in the future. Grantee further agree, if so requested by the Company or any representative of its underwriters, to enter into such underwriter's standard form of "lockup" or "market standoff" agreement in a form satisfactory to the Company and such underwriter. The Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of any such restriction period.

4. *Company's Right of First Refusal*. Before any Shares acquired by the Grantee pursuant to this Agreement (or any beneficial interest in such Shares) may be sold, transferred, encumbered or otherwise disposed of in any way (whether by operation of law or otherwise) by the Grantee or any subsequent transferee (each a "**Holder**"), such Holder must first offer such Shares or beneficial interest to the Company and/or its assignee(s) as follows:

A. *Notice of Proposed Transfer*. The Holder shall deliver to the Company a written notice stating: (i) the Holder's bona fide intention to sell or otherwise transfer the Shares; (ii) the name of each proposed transferee; (iii) the number of Shares to be transferred to each proposed transferee; (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares; and (v) that by delivering the notice, the Holder offers all such Shares to the Company and/or its assignee(s) pursuant to this section and on the same terms described in the notice.

B. *Exercise of Right of First Refusal*. At any time within 30 days after receipt of the Holder's notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the proposed transferees, at the purchase price determined in accordance with Section 4.C.

C. *Purchase Price*. The purchase price for the Shares purchased by the Company and/or its assignee(s) under this section shall be the price listed in the Holder's notice. If the price listed in the Holder's notice includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board of Directors of the Company in its sole discretion.

D. *Payment*. Payment of the purchase price shall be made, at the option of the Company and/or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company and/or its assignee(s), or by any combination thereof within 30 days after receipt by the Company of the Holder's notice (or at such later date as is called for by such notice).

E. *Holder's Right to Transfer*. If all of the Shares proposed in the notice to be transferred to a given proposed transferee are not purchased by the Company and/or its assignee(s) as provided in this section, then the Holder may sell or otherwise transfer such Shares to that proposed transferee; *provided that*: (i) the transfer is made only on the terms provided for in the notice, with the exception of the purchase price, which may be either the price listed in the notice or any higher price; (ii) such transfer is consummated within 60 days after the date the notice is delivered to the Company; (iii) the transfer is effected in accordance with any applicable securities laws, and if requested by the Company, the Holder shall have delivered an opinion of counsel acceptable to the Company to that effect; and (iv) the proposed transferee agrees in writing to receive and hold the Shares so transferred subject to all of the provisions of this Agreement, including but not limited to this section, and there shall be no further transfer of such Shares except in accordance with the terms of this section. If any Shares described in a notice are not transferred to the proposed transferee within the period provided above, then before any such Shares may be transferred, a new notice shall be given to the Company, and the Company and/or its assignees shall again be offered the right of first refusal described in this section.

F. *Exception for Certain Family Transfers*. Notwithstanding anything to the contrary contained elsewhere in this section, the transfer of any or all of the Shares during the Holder's lifetime or on the Holder's death by will or intestacy to (i) the Holder's spouse; (ii) the Holder's lineal descendants or antecedents, siblings, aunts, uncles, cousins, nieces and nephews (including adoptive relationships and step relationships), and their spouses; (iii) the lineal descendants or antecedents, siblings, cousins, aunts, uncles, nieces and nephews of Holder's spouse (including adoptive relationships and step relationships), and their spouses; and (iv) a trust or other similar estate planning vehicle for the benefit of the Holder or any such person, shall be exempt from the provisions of this section; *provided* that, in each such case, the transferee agrees in writing to receive and hold the Shares so transferred subject to all of the provisions of this Agreement, including but not limited to this section, and there shall be no further transfer of such Shares except in accordance with the terms of this section; and *provided further*, that without the prior written consent of the Company, which may be withheld in the sole discretion of the Company, no more than three transfers may be made pursuant to this section, including all transfers by the Holder and all transfers by any transferee.

G. *Termination of Right of First Refusal*. The right of first refusal contained in this section shall terminate as to all Shares acquired hereunder upon the earlier of: (i) the closing date of the first sale of Common Stock of the Company to the general public pursuant to a registration statement filed with and declared effective by the Securities and Exchange Commission under the Securities Act, and (ii) the closing date of a Change of Control pursuant to which the holders of the outstanding voting securities of the Company receive securities of a class registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended. For purposes of this Agreement, a "**Change of Control**" means either: (i) the acquisition of the Company by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation or stock transfer, but excluding any such transaction effected primarily for the purpose of changing the domicile of the Company), unless the Company's stockholders of record immediately prior to such transaction or series of related transactions hold, immediately after such transaction or series of related

transactions, at least 50% of the voting power of the surviving or acquiring entity (*provided* that the sale by the Company of its securities for the purposes of raising additional funds shall not constitute a Change of Control hereunder); or (ii) a sale of all or substantially all of the assets of the Company.

5. *General Provisions*.

A. *Choice of Law*. This Agreement shall be governed by the internal substantive laws, but not the choice of law rules, of the State of California.

B. *Integration*. This Agreement, including all exhibits hereto, represents the entire agreement between the parties with respect to the acquisition of the Shares by the Grantee and supersedes and replaces any and all prior written or oral agreements regarding the subject matter of this Agreement including, but not limited to, any representations made during any interviews, relocation discussions or negotiations whether written or oral.

C. *Notices*. Any notice, demand, offer, request or other communication required or permitted to be given by either the Company or the Grantee pursuant to the terms of this Agreement shall be in writing and shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service or (v) four days after being deposited in the U.S. mail, First Class with postage prepaid and return receipt requested, and addressed to the parties at the addresses provided to the Company (which the Company agrees to disclose to the other parties upon request) or such other address as a party may request by notifying the other in writing.

D. *Successors*. Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets shall assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Company" shall include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this section or which becomes bound by the terms of this Agreement by operation of law. Subject to the restrictions on transfer set forth in this Agreement, this Agreement shall be binding upon Grantee and their heirs, executors, administrators, successors and assigns.

E. *Assignment; Transfers.* Except as set forth in this Agreement, this Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by the Grantee without the prior written consent of the Company. Any attempt by the Grantee without such consent to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement shall be void. Except as set forth in this Agreement, any transfers in violation of any restriction upon transfer contained in any section of this Agreement shall be void, unless such restriction is waived in accordance with the terms of this Agreement.

F. *Waiver*. Either party's failure to enforce any provision of this Agreement shall not in any way be construed as a waiver of any such provision, nor prevent that party from thereafter enforcing any other provision of this Agreement. The rights granted both parties hereunder are cumulative and shall not constitute a waiver of either party's right to assert any other legal remedy available to it.

G. *Grantee Investment Representations and Further Documents*. The Grantee agree upon request to execute any further documents or instruments necessary or reasonably desirable in the view of the Company to carry out the purposes or intent of this Agreement, including (but not limited to) the applicable exhibits and attachments to this Agreement.

H. *Severability*. Should any provision of this Agreement be found to be illegal or unenforceable, the other provisions shall nevertheless remain effective and shall remain enforceable to the greatest extent permitted by law.

I. *Rights as Stockholder*. Subject to the terms and conditions of this Agreement, Grantee shall have all of the rights of a stockholder of the Company with respect to the Shares from and after the date that Grantee deliver a fully executed copy of this Agreement (including the applicable exhibits and attachments to this Agreement) and full payment for the Shares to the Company, and until such time as Grantee dispose of the Shares in accordance with this Agreement. Upon such transfer, Grantee shall have no further rights as a holder of the Shares so purchased except (in the case of a transfer to the Company) the right to receive payment for the Shares so purchased in accordance with the provisions of this Agreement, and Grantee shall forthwith cause the certificate(s) evidencing the Shares so purchased to be surrendered to the Company for transfer or cancellation.

J. *Adjustment for Stock Split.* All references to the number of Shares and the purchase price of the Shares in this Agreement shall be adjusted to reflect any stock split, stock dividend or other change in the Shares which may be made after the date of this Agreement.

K. *Reliance on Counsel and Advisors.* Grantee acknowledge that Wilson Sonsini Goodrich & Rosati, Professional Corporation, is representing only the Company in this transaction. Grantee acknowledges that he or she has had the opportunity to review this Agreement, including all attachments hereto, and the transactions contemplated by this Agreement with his or her own legal counsel, tax advisors and other advisors. Grantee are relying solely on his or her own counsel and advisors and not on any statements or representations of the Company or its agents for legal or other advice with respect to this investment or the transactions contemplated by this Agreement.

L. *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages shall be binding originals.

(*Signature page follows*)

The parties represent that they have read this Agreement in its entirety, have had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understand this Agreement.

COMPANY:

UNITY BIOTECHNOLOGY, INC.

By: _____
Name: Dr. Nathaniel E. David
Title: President and Chief Executive Officer

[*Signature Page to Restricted Stock Grant Agreement*]

The parties represent that they have read this Agreement in its entirety, have had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understand this Agreement. The Grantee agrees to notify the Company of any change in its address below.

GRANTEE:

ASCENTAGE PHARMA GROUP CORP. LTD.

Name:
Title:

Address:

11/F, AXA Centre
Gloucester Road,
Wanchai Hong Kong

EXHIBIT A

INVESTMENT REPRESENTATION STATEMENT

GRANTEE	:	ASCENTAGE PHARMA GROUP CORP. LTD.
COMPANY	:	UNITY BIOTECHNOLOGY, INC.
SECURITY	:	COMMON STOCK
AMOUNT	:	[•] SHARES
DATE	:	[•]

In connection with the acquisition of the above-listed shares, I, each of the undersigned, represent to the Company as follows:

1. ***The Company may rely on these representations.*** I understand that the Company's sale of the shares to me has not been registered under the Securities Act of 1933, as amended (the "**Securities Act**"), because the Company believes, relying in part on my representations in this document, that an exemption from such registration requirement is available for such sale. I understand that the availability of this exemption depends upon the representations I am making to the Company in this document being true and correct.

2. ***I am purchasing for investment.*** I am purchasing the shares solely for investment purposes, and not for further distribution. My entire legal and beneficial ownership interest in the shares is being acquired and shall be held solely for my account, except to the extent I intend to hold the shares jointly with my spouse. I am not a party to, and do not presently intend to enter into, any contract or other arrangement with any other person or entity involving the resale, transfer, grant of participation with respect to or other distribution of any of the shares. My investment intent is not limited to my present intention to hold the shares for the minimum capital gains period specified under any applicable tax law, for a deferred sale, for a specified increase or decrease in the market price of the shares, or for any other fixed period in the future.

3. ***I can protect my own interests.*** I can properly evaluate the merits and risks of an investment in the shares and can protect my own interests in this regard, whether by reason of my own business and financial expertise, the business and financial expertise of certain professional advisors unaffiliated with the Company with whom I have consulted, or my preexisting business or personal relationship with the Company or any of its officers, directors or controlling persons.

4. ***I am informed about the Company.*** I am sufficiently aware of the Company's business affairs and financial condition to reach an informed and knowledgeable decision to acquire the shares. I have had opportunity to discuss the plans, operations and financial condition of the Company with its officers, directors or controlling persons, and have received all information I deem appropriate for assessing the risk of an investment in the shares.

5. ***I recognize my economic risk*.** I realize that the acquisition of the shares involves a high degree of risk, and that the Company's future prospects are uncertain. I am able to hold the shares indefinitely if required, and am able to bear the loss of my entire investment in the shares.

6. ***I know that the shares are restricted securities*.** I understand that the shares are "restricted securities" in that the Company's sale of the shares to me has not been registered under the Securities Act in reliance upon an exemption for non-public offerings. In this regard, I also understand and agree that:

A. I must hold the shares indefinitely, unless any subsequent proposed resale by me is registered under the Securities Act, or unless an exemption from registration is otherwise available (such as Rule 144);

B. the Company is under no obligation to register any subsequent proposed resale of the shares by me; *and*

C. the certificate evidencing the shares will be imprinted with a legend which prohibits the transfer of the shares unless such transfer is registered or such registration is not required in the opinion of counsel for the Company.

7. ***I am familiar with Rule 144*.** I am familiar with Rule 144 adopted under the Securities Act, which in some circumstances permits limited public resales of "restricted securities" like the shares acquired from an issuer in a non-public offering. I understand that my ability to sell the shares under Rule 144 in the future is uncertain, and may depend upon, among other things: (i) the availability of certain current public information about the Company; (ii) the resale occurring more than a specified period after my acquisition and full payment (within the meaning of Rule 144) for the shares; and (iii) if I am an affiliate of the Company (A) the sale being made in an unsolicited "broker's transaction", transactions directly with a market maker or riskless principal transactions, as those terms are defined under the Securities Exchange Act of 1934, as amended, (B) the amount of shares being sold during any three-month period not exceeding the specified limitations stated in Rule 144, *and* (C) timely filing of a notice of proposed sale on Form 144, if applicable.

8. ***I know that Rule 144 may never be available*.** I understand that the requirements of Rule 144 may never be met, and that the shares may never be saleable under the rule. I further understand that at the time I wish to sell the shares, there may be no public market for the Company's stock upon which to make such a sale, or the current public information requirements of Rule 144 may not be satisfied, either of which may preclude me from selling the shares under Rule 144 even if the relevant holding period had been satisfied.

9. ***I know that I am subject to further restrictions on resale*.** I understand that in the event Rule 144 is not available to me, any future proposed sale of any of the shares by me will not be possible without prior registration under the Securities Act, compliance with some other registration exemption (which may or may not be available), or *each* of the following: (i) my written notice to the Company containing detailed information regarding the proposed sale, (ii) my providing an opinion of my counsel to the effect that such sale will not require registration,

and (iii) the Company notifying me in writing that its counsel concurs in such opinion. I understand that neither the Company nor its counsel is obligated to provide me with any such opinion. I understand that although Rule 144 is not exclusive, the Staff of the SEC has stated that persons proposing to sell private placement securities other than in a registered offering or pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk.

10. ***I know that I may have tax liability due to the uncertain value of the shares.*** I understand that the Board of Directors believes its valuation of the shares represents a fair appraisal of their worth, but that it remains possible that, with the benefit of hindsight, the Internal Revenue Service may successfully assert that the value of the shares on the date of my acquisition is substantially greater than the Board's appraisal. I understand that any additional value ascribed to the shares by such an IRS determination will constitute ordinary income to me as of the acquisition date, and that any additional taxes and interest due as a result will be my sole responsibility payable only by me, and that the Company need not and will not reimburse me for that tax liability.

11. ***Non-U.S. Investor***. If I am not a United States person, I hereby represents that I am satisfied as to the full observance of the laws of my jurisdiction in connection with any invitation to receive the shares issuable pursuant to this Agreement, or any use of this Agreement, including (i) the legal requirements within my jurisdiction for the acquisition of the shares pursuant to this Agreement, (ii) any foreign exchange restrictions applicable to such receipt or transfer, (iii) any governmental or other consents that may need to be obtained and (iv) the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, redemption, sale or transfer of such securities. My subscription for, and my continued beneficial ownership of the shares will not violate any applicable securities or other laws of my jurisdiction.

12. ***Principal Place of Business*.** The address of my principal place of business is set forth on the signature page below.

By signing below, the undersigned acknowledge their agreement with each of the statements contained in this Investment Representation Statement as of the date first set forth above, and their intent for the Company to rely on such statements in issuing the shares to me.

ASCENTAGE PHARMA GROUP CORP. LTD.

_____

Address of Grantee' Principal Place of Business:

11/F AXA Centre
Gloucester Road, Wanchai
Hong Kong

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

RESEARCH SERVICES AGREEMENT

This Research Services Agreement (the "Agreement") is made this 2nd day of February, 2016 (the "Signing Date") by and between **Ascentage Pharma Group Corp. Ltd.**, a [Hong Kong corporation] ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and **Unity Biotechnology, Inc.**, a Delaware corporation ("Unity"), with a business address at 1700 Owens Street, Suite 535, San Francisco, California 95158.

WHEREAS, Unity and Ascentage entered into that certain license agreement (the "APG-1252 License Agreement") of even date herewith, pursuant to which Unity obtained a license to commercialize that certain BCL-2/BCL-xL inhibitor known as "APG-1252" for indications other than Oncology Indications (as defined in the Library Agreement).

WHEREAS, Unity and Ascentage have entered into that certain compound library and option agreement (the "Library Agreement") of even date herewith pursuant to which Ascentage has granted to Unity the right to screen Ascentage's existing collection of BCL-2/BCL-xL inhibitor compounds as well as any additional BCL-2/BCL-xL inhibitor compounds discovered by Ascentage during the term of the Library Agreement, in each case to identify compounds with potential utility in the treatment of age-related conditions other than cancer;

WHEREAS, Unity wishes to fund certain research services by Ascentage in furtherance of its screening and analysis with respect to Ascentage's BCL-2/BCL-xL inhibitor compounds, including without limitation the synthesis and derivatization of BCL-2/BCL-xL inhibitor compounds discovered through such screening and analysis; and

WHEREAS, Ascentage wishes to provide such research services in accordance with the terms and conditions of this Agreement and attached Project Addenda (as defined below).

WHEREAS, the parties intend for this Agreement to become effective as of the date on which the Second Amendment (as defined in Section 5.8(a) below) takes effect (the "Effective Date").

NOW, THEREFORE, in consideration of the premises and the mutual promises set forth in this Agreement, and other good and valuable consideration, the exchange, receipt and sufficiency of which are acknowledged, the parties agree as follows:

1.0 Projects and Project Addenda.

1.1 From time-to-time during the term of this Agreement Unity may request Ascentage to provide Unity with certain services, including without limitation services relating to the discovery, synthesis, characterization and derivatization of novel BCL-2/BCL-xL inhibitor compounds. Upon reaching agreement with respect to the requested services (including the consideration to be paid to Ascentage in connection with such services), a project addendum describing in detail the activities to be conducted (such activities, collectively a "Project") and

consideration to be paid to Ascentage shall be attached to this Agreement (each a "Project Addendum"), and such Project Addendum, together with this Agreement (but separate and apart from any other Project Addendum), shall collectively constitute the entire agreement for such Project. No Project Addendum, or any modification thereto, shall be attached to or made a part of this Agreement without first being executed by the parties hereto in a writing which specifically references this Agreement. To the extent any terms set forth in a Project Addendum conflict with the terms set forth in this Agreement, the terms of this Agreement shall control unless otherwise expressly agreed by the parties in such Project Addendum.

1.2 Within sixty (60) days of the Effective Date, the Unity and Ascentage shall agree upon the initial research services to be provided by Ascentage, which agreement shall be documented in a project addendum to be attached hereto as Appendix A ("Project Addendum No. 1").

2.0 Services.

2.1 General.

a) Diligence. Ascentage hereby agrees to (i) complete the services for Projects described in each Project Addendum (the "Services"), (ii) comply with the terms of the applicable Project Addendum, and (iii) provide its Services under each Project in the timeframe specified in the Project Addendum unless Ascentage later decides such Services cannot be completed within such timeframe within commercially reasonable efforts by providing notice to Unity to request extended timeframe. If an extended timeframe is needed, both parties shall discuss in good faith about the new timeframe and the additional costs needed. Ascentage is not obligated to continue Services if such agreement is not achieved.

b) Subcontractors. Ascentage shall not assign, delegate, or subcontract any of the Services without the prior written approval of Unity, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, it is agreed that prior written approval of Unity shall not be required in the event that Ascentage wishes to delegate specific portions of the Services to one or more of the following Affiliates and third party vendors listed on Appendix B, provided that Ascentage shall remain responsible for directly performing of the majority of the Services. Ascentage shall remain liable under this Agreement for the performance of all its obligations under this Agreement and shall be responsible for and liable for compliance by all permitted subcontractors with the applicable provisions of this Agreement.

2.2 Project Management.

a) The "Project Coordinator" for Unity and the "Project Manager" for Ascentage will be specified in the Project Addendum for each Project. The Project Coordinator and the Project Manager will be responsible for day-to-day communications between the parties regarding the subject matter of this Agreement, including without limitation all Project Addenda and any Services and other activities conducted under any Project.

b) The Project Coordinator and the Project Manager will be responsible for (i) monitoring the schedules and progress of work pursuant to this Agreement; (ii) receiving and submitting requests for information and/or assistance; (iii) determining whether a request he or she receives for information and/or assistance from the other is necessary for the other party to complete a specific "Deliverable" (as defined in its respective Project Addendum); (iv) receiving and submitting Deliverables; (v) cooperating to implement acceptance testing; and (vi) supervising and recording the exchange of confidential information pursuant to this Agreement.

c) The Project Coordinator and the Project Manager will meet regularly to discuss the progress of the development effort and, if applicable, to exchange information and Deliverables.

d) Except in the case of an emergency, in the event the Project Manager will be unavailable to perform Services as set forth in the Project Addenda at any time during the Term for a period longer than [***] days (as defined below), Ascentage shall inform Unity and appoint a new Project Manager.

2.3 Exclusive Services. During the Term, Ascentage shall not, and shall ensure that the Project Manager and Ascentage Personnel shall not, conduct the Services in conjunction with any other projects being conducted at Ascentage that would (a) conflict with any of the provisions of this Agreement, or (b) preclude Ascentage from complying with the provisions hereof.

2.4 Records; Reports; Further Assurances.

a) Records. In connection with the Services performed hereunder, for each Project, Ascentage shall ensure that the Project Manager and Ascentage Personnel who perform such Services shall maintain laboratory notebooks, records and data ("Records") in accordance with good laboratory and research practices and will make such records available to Unity or Unity's authorized representative throughout the term of this Agreement during normal business hours upon reasonable notice at Unity's expense. Upon request by Unity and at Unity's expense, Ascentage agrees to provide copies of all such materials to Unity within a reasonable timeframe, in whatever condition maintained by Project Manager and Ascentage Personnel working on the Project.

b) Reports. Ascentage shall ensure that the Project Manager, and Ascentage Personnel working on a Project, submit to Unity [***] within [***] ([***]) days after the end of each [***] a written technical report summarizing the research, data, methods, results, conclusions and other information that the Project Manager considers material and relevant ("Results") obtained therefrom during the prior [***] ([***]) [***] period relating to such Project.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Within [***] ([***]) days after the completion or termination of a Project, the Project Manager shall submit to Unity a final written technical report of major activities undertaken and major accomplishments achieved in connection with such Project (the "Final Report").

3.0 Deliverables; Acceptance/Rejection/Correction.

3.1 Deliverables. When Ascentage believes that a Deliverable has been appropriately completed under a Project, Ascentage will deliver it to Unity. Unity will accept or reject each Deliverable within [***] ([***]) days after delivery; failure to give notice of acceptance or rejection within that period will constitute acceptance. Unity may reject a Deliverable only if such Deliverable fails to meet the Specifications in material respect therefor stated in the applicable Project Addendum or as otherwise agreed to by the parties in writing.

3.2 Acceptance/Rejection/Correction. If Unity rejects a Deliverable because such Deliverable fails to meet the Specifications in material respect, Ascentage will [***] to promptly correct the failures within a timeframe that such failures can be corrected with Ascentage's [***]. When Ascentage believes that it has made the necessary corrections, Ascentage shall again deliver such Deliverable to Unity and the acceptance/rejection/correction provisions above shall be reapplied until such Deliverable is accepted. If Unity again rejects the deliverable, the parties shall discuss the reasons for such failures and if such failures can be corrected with [***].

4.0 Compensation and Payment.

4.1 To fund the Services to be provided hereunder, for so long as this Agreement remains in effect Unity shall pay to Ascentage Five Hundred Thousand U.S. Dollars ($500,000) per year, such amount to be paid in advance in [***] increments of [***] U.S. Dollars ($[***]) (such funds, the "Advanced Funds"). In consideration for Services rendered in connection with the performance of the Projects, Ascentage shall be entitled to deduct from the Advanced Funds the amounts due to Ascentage in accordance with the payment schedule (the "Payment Schedule") included in the respective Project Addendum attached to this Agreement. Unless otherwise agreed, compensation for Services will be on a time and materials basis, with time spent being accounted for based on the number of FTEs dedicated to performing the applicable Services and the costs of materials and third party services being passed through without mark-up as further described below. Each Project Addendum shall set forth (a) the number of FTEs agreed upon by the parties, (b) the FTE Rate, and (c) the agreed upon Out-of-Pocket Costs. For purposes of this Agreement, "FTE" shall mean a full time dedicated scientific employee of Ascentage, or if less than a full time dedicated scientific employee, a full time, equivalent scientific employee year based upon a total of [***] ([***]) working hours per year of scientific work, on or directly related to the Services carried out by an employee dedicated to work on a Project, in each case, having necessary qualifications to perform the Services. "FTE Rate" means, unless otherwise agreed between the Parties, a rate per FTE equal to [***], which rate may be prorated on a daily or hourly basis as necessary and as may be adjusted from time to time by mutual agreement of the Parties. The FTE Rate is [***] and will cover [***]. Out-of-Pocket Costs" means travel (airfare, mobile allowance, meal expenses, hotel expenses etc.) and other incidental expenses incurred by such personnel in the performance of the Services, and amounts paid to third party vendors or contractors for services or materials provided

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by them directly in the performance of Services under the applicable Project. For clarity, Out-of-Pocket Costs do not include [***] all of which shall be included in the FTE Rate. Any Advanced Funds not utilized in any contract year may be carried forward to future contract years until expended. To the extent that the value of the Services requested by Unity in any contract year exceeds the amount of the Advanced Funds available in such contract year (i.e., Five Hundred Thousand U.S. Dollars ($500,000) plus any unexpended Advanced Funds from prior years), the total payment for such contract year shall be increased by an amount equal to the difference between the cost of the requested Services and the amount of the available Advanced Funds (such amount, the "Additional Research Payment"). At Unity's election, any Additional Research Payments from previous contract years may be credited against the Five Hundred Thousand U.S. Dollars ($500,000) funding obligation in subsequent years (e.g., in the event that Unity funds $750,000 of Services in contract year 1, Unity would only be obligated to fund $250,000 in Services in contract year 2).

4.2 In the event this Agreement or any Project Addendum is terminated pursuant to Article 5 of this Agreement, Ascentage shall be compensated for accrued fees and expenses as set forth in Section 5.5 below. Any funds held by Ascentage which are unearned at the date of termination shall be returned to Unity within [***] ([***]) days of termination of a Project, Project Addendum or this Agreement.

4.3 Payments to Ascentage shall be made to:

Ascentage Pharma Group Corp. Ltd.
[***]

4.4 Income taxes and withholding taxes (and any penalties and interest thereon) imposed on any payment made by Unity to Ascentage, as well as any sales tax. value-added or similar taxes for which a seller of goods and services is generally responsible, shall be the responsibility of Ascentage.

4.5 Ascentage shall ensure that its Project Manager and Ascentage Personnel maintain complete and accurate accounting records related to their participation in the Project(s) in accordance with applicable generally accepted accounting principles.

5.0 Term and Termination.

5.1 The term of this Agreement shall be four (4) years commencing upon the Effective Date (the "Term").

5.2 Commencing on the first anniversary of the Effective Date, this Agreement or any Project or Project Addendum may be terminated by Unity, without cause, upon ninety (90) days' notice to Ascentage.

5.3 This Agreement may be terminated by either party for material breach by the other party, provided that the terminating party has given the breaching party written notice of the breach and at least sixty (60) days to cure the breach prior to the effective date of termination.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

5.4 Ascentage shall have the right to terminate this Agreement upon sixty (60) days' written notice to Unity if in any contract year Unity fails to pay Ascentage at least Five Hundred Thousand U.S. Dollars ($500,000) for Services contracted hereunder (taking into account any permitted credits for previous Additional Research Funding as described in Section 4.1 above).

5.5 Upon the effective date of termination, there shall be an accounting of costs and expenses related to the Agreement, Project, or Project Addendum, as appropriate, conducted by Ascentage and subject to verification by Unity. Within [***] ([***]) days after receipt of the results of such accounting and an invoice from Ascentage, Unity shall make a payment to Ascentage (and/or Ascentage may retain from Advanced Funds previously paid by Unity) for Services performed, including:

a) actual reasonable, documented costs, to the extent approved by Unity in a Project Addendum or in a prior written authorization, incurred by Ascentage in performing Services until the effective date of termination and for which Ascentage has not yet been paid by Unity; and

b) reasonable non-cancelable obligations incurred for the Project, to the extent approved by Unity in a Project Addendum or in a prior written authorization, by Ascentage prior to the effective date of termination to extent such obligations cannot reasonably be mitigated.

c) accrued fees for FTEs, to the extent devoted to performance of Project(s) prior to termination and pursuant to the applicable Project Addendum(a).

d) Except as provided in this Section 5.5, Unity shall have no obligation of payment to Ascentage for Services performed after the date of termination. In no event shall Unity have any obligation with respect to fees or expenses otherwise not approved by Unity in a Project Addendum or in a prior written authorization.

5.6 Upon request, expiration, or termination of this Agreement, Ascentage will deliver and/or return to Unity all materials containing Information of Unity, as well as data, records, information, reports and other property, furnished by Unity to Ascentage, together with all copies of any of the foregoing at Unity's expense.

5.7 The obligations of the parties contained in Sections 2.4(b), 4.2-4.4 and 5.4 through 5.7 and Articles 6.0, 7.0, 9.0, 10.0 and 14.0 through 25.0 hereof shall survive expiration or termination of any Project and/or this Agreement.

5.8 Condition Precedent.

a) This Agreement is entered into subject to the condition precedent that Ascentage and the Regents of the University of Michigan ("UM") agree upon and execute an amendment to that certain license agreement, entered into by Ascentage and the Regents of the University of Michigan ("UM") effective as of December 1, 2010, adjusting the royalties owing to UM in connection with the activities contemplated by the APG-1252 License Agreement and the Library Agreement (including the Compound License Agreements contemplated by the Library

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Agreement) (such amendment, the "Second Amendment"). All rights and obligations set forth in the Agreement shall only become effective upon the Effective Date.

b) Ascentage hereby agrees to use its commercially best efforts to complete and execute the Second Amendment as soon as reasonably practicable.

6.0 Confidentiality.

6.1 Unity holds a proprietary interest in the written and oral information which Unity discloses to Ascentage and identifies as confidential (hereinafter "Information"). As used herein, the "Information" of Unity shall also include the Deliverables. Ascentage agrees to protect the confidentiality of any and all Information disclosed to Ascentage by Unity and to use such Information solely for the performance of the Services described herein with the exception of the following which Ascentage can demonstrate by competent written proof:

a) Information which is or (through no improper action or inaction by Ascentage or its employees) becomes generally known to the public; or

b) Information which was rightfully disclosed to Ascentage by a third party without restriction and with the legal right to disclose such information (including, without limitation, without any breach of the third party's obligations to the disclosing party); or

c) Information which was in Ascentage' possession or was known to Ascentage prior to receipt from Unity, as evidenced by its contemporaneous written records; or

d) Information which was independently developed by employees of Ascentage without access to such Information, as evidenced by its contemporaneous written records.

6.2 Except as expressly allowed herein, Ascentage agrees (i) to hold the Information in strict confidence and to take all reasonable precautions to protect such Information, (ii) not to disclose, directly or indirectly, any Information or any information derived therefrom to any third person (except employees of Ascentage, subject to the conditions stated below), and (iii) not to use such Information, except as expressly permitted under this Agreement.

6.3 Ascentage may disclose any Information that is required to be disclosed by law, government regulation or court order. If disclosure is required, Ascentage will give Unity at least [***] ([***]) business days advance notice (unless prohibited by law or court order) so that Unity may seek a protective order or take other action reasonable in light of the circumstances.

7.0 Intellectual Property.

7.1 Ownership. Subject to the rights and licenses granted to Unity under the Library Agreement and any Compound License Agreement(s) (as defined in the Library Agreement) that the parties may subsequently enter into, as between the parties, Ascentage shall own all right,

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

title and interest (including patent rights, copyrights, trade secret rights, mask work rights, database rights and all other intellectual property rights worldwide) in any inventions, works of authorship, mask works, ideas or information made or invented by employees and any permitted subcontractors of Ascentage (collectively, "Ascentage Technology"). Right, title and interest to any inventions, works of authorship, mask works, ideas or information that are made jointly by employees and/or permitted subcontractors of Ascentage and Unity (collectively, "Joint Technology") shall be owned jointly. For purposes of this Section 7.1 whether any inventions, works of authorship, mask works, ideas or information that are made "jointly" shall be determined under the applicable laws of the United States of America, including in the case of patentable inventions, the principles of inventorship established in Title 35 of the United States Code ("US Patent Law"), and "joint ownership" means that Unity and Ascentage (subject to the rights granted by Ascentage to Unity under the APG-1252 License Agreement and the Library Agreement (including any future license agreement(s) contemplated in the Library Agreement), shall each be free to exploit such patent rights and authorize others to do so, with no obligation to obtain consent of the other or to account to the other party for profits or otherwise.

7.2 Inclusion of Program Technology in Ascentage Intellectual Property. All Ascentage Technology arising under the Subcontracted Project Plan(s), together with Ascentage's interest in all Joint Technology arising under the Subcontracted Project Plan(s), shall be automatically included within the Ascentage Intellectual Property for purposes of the Library Agreement and any future Compound License Agreement(s).

8.0 Representations, Warranties and Covenants.

8.1 Representations and Warranties. Each party represents and warrants to the other party that as of the Effective Date:

a) it has full power and authority to enter into and perform this Agreement;

b) neither its entering nor performing this Agreement will violate any right of or breach any obligation to any third party under any agreement or arrangement between such party and such third party;

8.2 Certain Covenants.

a) the work under this Agreement will be performed in a professional and workman-like manner;

b) Ascentage has and will obtain agreements with its employees requiring them to assign to Ascentage all right, title and interest in any intellectual property they develop in the course of their employment by Ascentage.

9.0 Indemnification. Ascentage agrees to indemnify and defend Unity and its directors, officers, employees, agents and their respective successors, heirs and assigns (the "Unity Indemnitees") against any losses, costs, claims, damages, liabilities or expense (including reasonable attorneys' and professional fees and other expenses of litigation) (collectively, "Liabilities") arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, to the extent resulting from (a) injuries to persons or damages which occur on Ascentage's premises or premises under the exclusive control of Ascentage, or (b) breach by Ascentage of its representations, warranties and covenants under Article 8 above, or (c) the negligence or intentional misconduct of Ascentage or any of its directors, officers, employees, agents or representatives, except in each case, to the extent such Liabilities result from the gross negligence or intentional misconduct of Unity.

10.0 Dispute Resolution.

10.1 Consultation. If an unresolved dispute arises out of or relates to this Agreement, or the breach thereof, either party may refer such dispute to the [***] of each party, who shall meet in person or by telephone within [***] ([***]) days after such referral to attempt in good faith to resolve such dispute. If such matter cannot be resolved by discussion of the respective [***] within such [***] ([***]) days period (as may be extended by mutual agreement), either party shall be entitled to seek resolution of such dispute pursuant to Section 10.2 below.

10.2 Arbitration. If the parties are unable to resolve a dispute on an issue of interpretation, breach or enforcement of this Agreement, the parties shall refer such dispute to be finally resolved by binding arbitration under the terms of this Section 10.2, except that all disputes with respect to the validity or infringement of Patents shall be subject to applicable federal court jurisdiction and not subject to the terms of this Section 10.2. Whenever a party shall decide to institute arbitration proceedings, it shall give written notice to that effect to the other party. Any such arbitration shall be conducted under the commercial arbitration rules of the [***], which are deemed to be incorporated by reference into this paragraph by a panel of three (3) arbitrators in [***]. Each party shall select one (1) arbitrator who is not employed by, or otherwise affiliated with, such party within [***] ([***]) days after the institution of arbitration proceedings, and the two (2) arbitrators so selected shall designate the third arbitrator. The parties shall use their commercially reasonable efforts to conclude the arbitration hearings within [***] ([***]) [***] following the confirmation of the third and presiding arbitrator.

10.3 Injunctive Relief. This Article 10 shall not be construed to prohibit either party from seeking preliminary or permanent injunctive relief, restraining order or degree of specific performance in any court of competent jurisdiction to the extent not prohibited by this Agreement. For avoidance of doubt, any such equitable remedies provided under this Article 10 shall be cumulative and not exclusive and are in addition to any other remedies, which either party may have under this Agreement or applicable law.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

11.0 Independent Contractor Relationship. The parties hereto are independent contractors and nothing contained in this Agreement shall be construed to place them in the relationship of partners, principal and agent, employer/employee or joint venturer. Both parties agree that neither shall have power or right to bind or obligate the other, nor shall either hold itself out as having such authority.

12.0 Publicity. Except as required by law, neither party shall use the name of the other party nor of any employee of the other party in connection with any publicity or media purposes without the prior written approval of the other party. It is understood and agreed that Unity may disclose Ascentage's performance of the Services hereunder with Ascentage's prior written approval, including, without limitation, by naming Ascentage, in government filings, regulatory disclosures and scientific publications.

13.0 Force Majeure. Neither party shall lose any rights hereunder or be liable to the other party for damages or losses (except for payment obligations) on account of failure of performance by the defaulting party if the failure is occasioned by war, strike, fire, Act of God, earthquake, flood, lockout, embargo, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence, intentional conduct or misconduct of the non-performing party and such party has exerted all reasonable efforts to avoid or remedy such force majeure; provided, however, that in no event shall a party be required to settle any labor dispute or disturbance.

14.0 Notices. Any notice required or permitted to be given hereunder by either party hereunder shall be in writing and shall be deemed given on the date received if delivered personally or by fax or [***] ([***]) days after the date postmarked if sent by registered or certified U.S. mail, return receipt requested, postage prepaid to the following address:

If to Unity: Unity Biotechnology, Inc.
1700 Owens Street, Suite 535
San Francisco, CA 94158, USA
Attention: [***]
Email: [***]

If to Ascentage: Ascentage Pharma Group Corp. Ltd.
Room 201, QB3 Building, Medical City Avenue
Hi-Tech BioMed District, Taizhou City, Jiangsu Province
P.R. China, 225300
Attention: [***]
Email: [***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

15.0 Governing Law. This Agreement and any dispute arising from the construction, performance or breach hereof shall be governed by and construed, and enforced in accordance with, the laws of the state of New York, USA, without reference to conflicts of laws principles.

16.0 Severability. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect to the fullest extent permitted by law without said provision, and the parties shall amend the Agreement to the extent feasible to lawfully include the substance of the excluded term to as fully as possible realize the intent of the parties and their commercial bargain.

17.0 Waiver. Waiver or forbearance by either party or the failure by either party to claim a breach of any provision of this Agreement or exercise any right or remedy provided by this Agreement or applicable law, shall not be deemed to constitute a waiver with respect to any subsequent breach of any provision hereof.

18.0 Changes and Modification. No changes or modifications of this Agreement or any Project Addendum shall be deemed effective unless in writing and executed by the parties hereto.

19.0 Assignment. Unity may assign this Agreement to an Affiliate (as defined in the Library Agreement). Otherwise, this Agreement may not be assigned by Ascentage or Unity without the prior written consent of the other, such consent not to be unreasonably withheld, except that either party may assign this Agreement, without such consent, to an entity that acquires all or substantially all of the business or assets of such party whether by merger, reorganization, acquisition, sale, or otherwise; provided, however, that within [***] ([***]) days of such an assignment, the assignee shall agree in writing to be bound by the terms and conditions of this Agreement. Any assignment in contravention of the foregoing shall be null and void. Subject to the foregoing, this Agreement shall bind and inure to the benefit of each party's successors and permitted assigns.

20.0 Advice of Counsel. Unity and Ascentage have each consulted counsel of their choice regarding this Agreement, and each acknowledges and agrees that this Agreement shall not be deemed to have been drafted by one party or another and will be construed accordingly.

21.0 Complete Agreement. This Agreement with its schedules and appendices, constitutes the entire agreement, both written and oral, between the parties with respect to the subject matter hereof, and all prior agreements respecting the subject matter hereof, either written or oral, express or implied, shall be abrogated, canceled, and are null and void and of no effect. No amendment or change hereof or addition hereto shall be effective or binding on either of the parties hereto unless reduced to writing and executed by the respective duly authorized representatives of Unity and Ascentage.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

22.0 Compliance with Laws. In exercising their rights under this Agreement, the parties shall comply in all material respects with the requirements of any and all applicable laws, regulations, rules and orders of any governmental body of applicable jurisdiction.

23.0 Headings. The captions to the several Sections and Articles hereof are not a part of this Agreement, but are included merely for convenience of reference and shall not affect its meaning or interpretation.

24.0 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

25.0 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by each party as a licensor are, and shall otherwise be deemed to be, for purposes of Section 365(n) of Title ll, U.S. Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under section 101(35A) of the Bankruptcy Code. The parties agree that each licensee of such rights under this Agreement, shall retain and may fully exercise all rights and elections it would have in the case of a licensor bankruptcy under the Bankruptcy Code. Each party agrees during the term of this Agreement to create or maintain current copies, or if not amenable to copying, detailed descriptions or other appropriate embodiments, of all such intellectual property licensed to the other party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their authorized representatives and delivered in duplicate originals as of the Signing Date.

ASCENTAGE PHARMA GROUP CORP. LTD.

By: /s/ Dajun Yang
Name: Dajun Yang, MD, PhD
Title: Chief Executive Officer

UNITY BIOTECHNOLOGY, INC.

By: /s/ Nathaniel David
Name: Nathaniel David, PhD
Title: Chief Executive Officer

APPENDIX A
UNITY AND ASCENTAGE
MASTER SERVICES AGREEMENT
PROJECT ADDENDUM
DESCRIPTION OF SERVICES; PAYMENT SCHEDULE

APPENDIX B

PERMITTED AFFILIATES AND THIRD PARTY VENDORS

[***]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

FIRST AMENDMENT TO APG1252 LICENSE AGREEMENT

This Amendment (the "Amendment"), dated as of March 28, 2018 (the Amendment Effective Date") is made by and between Ascentage Pharma Group Corp. Ltd., a Hong Kong corporation ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and Unity Biotechnology, Inc., a Delaware corporation ("Unity"), with a business address at 3280 Bayshore Blvd, Suite 100, Brisbane, California 95002. Ascentage and Unity are sometimes referred to herein as individually as a "Party" and collectively as the "Parties".

BACKGROUND

A. The Parties entered into a Compound Library and Option Agreement (the "Library Agreement") dated February 2, 2016 (the "Original Effective Date"), which granted Unity the right to screen Ascentage's collection of BCL-2/BCL-xL inhibitor compounds as well as additional BCL-2/BCL-xL inhibitor compounds discovered by Ascentage during the term of the Library Agreement, including pursuant to that certain Research Services Agreement between the Parties dated February 2, 2016 (collectively, the "BCL Compounds") to identify compounds with potential utility in the treatment of age-related conditions other than Oncology Indications. Defined terms used herein and not otherwise defined shall have the meanings ascribed in the Library Agreement.

B. On the Original Effective Date the Parties also entered the APG1252 License Agreement (the "1252 License Agreement") pursuant to which Ascentage granted Unity exclusive rights to a BCL Compound known as APG-1252 for the prophylaxis and treatment of, and palliation of symptoms associated with, age related indications other than Oncology Indications.

C. Ascentage is also a party to a License Agreement with the Regents of the University of Michigan ("Michigan") dated December 1, 2010 (as amended on May 30, 2013, February 2, 2016, May 10, 2017 and June 1, 2017, the "Michigan License Agreement"), pursuant to which Michigan granted Ascentage exclusive rights, with the right to sublicense, under certain Michigan patents which cover, among other things, the BCL Compounds.

D. The Michigan License Agreement provides for Ascentage to pay Michigan twenty percent (20%) of Ascentage's Gross Sublicensing Revenues (as defined therein) and further provides that in the event a portion of Gross Sublicensing Revenues includes non-cash consideration, the relevant Ascentage sublicensee shall be required to issue such non-cash consideration directly to Michigan.

E. Each of the Library Agreement and the 1252 License Agreement provided for certain payments to be made by Unity to Ascentage in the form of shares of Unity common stock including (i) in each case, an upfront payment that was due within [***] ([***]) days of the Original Effective Date (the "Upfront Equity Payments"), and (ii) in the case of the 1252 License Agreement, additional payments upon the achievement of certain development milestones (the "Milestone Equity Payments" and, together with the Upfront Equity Payments, the "Unity Equity Payments")

F. Pursuant to the terms of the Michigan License Agreement (i) twenty percent (20%) of each Unity Equity Payment is owed by Ascentage to Michigan as a sublicense fee, and (ii) Ascentage is required to cause Unity to issue such Unity Equity Payments directly to Michigan.

G. On or around the Original Effective Date, in order to enable Ascentage to satisfy its sublicense fee payment obligations to Michigan with respect to the Upfront Equity Payments, the Parties agreed that Unity should issue twenty percent (20%) of the Upfront Equity Payments directly to Michigan. Therefore, Unity bifurcated its issuance of the Upfront Equity Payments and issued eighty

percent (80%) of the shares of common stock to Ascentage and twenty percent (20%) portion of the shares of common stock to Michigan. A schedule of the Upfront Equity Payments that were due and made to each party is set forth on Exhibit A hereto.

H. The Parties now wish to set forth and document their understanding and agreement about the manner in which the Upfront Equity Payments were made as well as the manner in which any additional Milestone Equity Payments will be made in connection under the 1252 License Agreement. Except as expressly modified hereby, the 1252 License Agreement shall continue in full force according to its terms.

NOW, THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the Parties as follows:

AGREEMENT

1. Upfront Equity Payments.

(a) On February 17, 2016, pursuant to Restricted Stock Grant Agreement, Unity granted Ascentage a total of 1,573,340 shares of Unity common stock, of which 1,258,672 shares represented Ascentage's eighty percent (80%) portion of the Upfront Equity Payment due under the 1252 License Agreement.

(b) On February 17, 2016, pursuant to a separate Restricted Stock Grant Agreement, Unity granted Michigan a total 393,335 shares of Unity common stock, of which 314,668 shares represented Michigan's twenty percent (20%) portion of the Upfront Equity Payment due under the 1252 License Agreement.

(c) Ascentage acknowledges and agrees that (i) the Upfront Equity Payment to Michigan described in Section 1(b) above was made by Unity on behalf of Ascentage in order to satisfy Ascentage's obligation to make sublicense fee payments to Michigan under the Michigan License Agreement, (ii) that the Upfront Equity Payment to Ascentage described in Section 1(a) represented the full balance of the Upfront Equity Payments owed to Ascentage, and (iii) therefore Unity has fully and completely satisfied and discharged its obligation to make the Upfront Equity Payment due under the 1252 License Agreement.

2. Milestone Equity Payments. To address the fact that Unity will be required to issue twenty percent (20%) of each Milestone Equity Payment directly to Michigan to satisfy Ascentage's sublicense fee payment obligation to Michigan under the Michigan License Agreement, the Parties hereby agree to make the amendments set forth below to the 1252 License Agreement.

(a) Section 5.1.2 is hereby amended in its entirety to read as follows:

5.1.2 [***]. Upon the [***], Unity shall make the following issuances of its common stock:

(a) Unity shall issue to Ascentage Three Hundred Fourteen Thousand Six Hundred Sixty-Eight (314,668) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) within [***] ([***]) days of date that [***] occurs.

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(b) Unity shall issue to UM Seventy-Eight Thousand Six Hundred Sixty-Seven (78,667) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) within [***] ([***]) days after the date the shares described in Section 5.1.2(a) are issued to Ascentage.

(c) For clarity, [***].

(b) Section 5.1.3 is hereby amended in its entirety to read as follows:

5.1.3 [***]. Upon the [***], Unity shall the following number of shares of Unity common stock (in each case as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) based on how long after the Effective Date such [***]. In the case of Ascentage, such shares shall be issued within [***] ([***]) days of date that such [***] occurs. In the case of UM, such shares shall be issued within [***] ([***]) days after the shares are issued to Ascentage.

(a) If such [***] occurs within [***] ([***]) [***] of the Effective Date then (i) [***] ([***]) shares of common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) to Ascentage and (ii) [***] ([***]) shares of common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) to UM.

(b) If such [***] occurs more than [***] ([***]) [***] after the Effective Date but less than [***] ([***]) [***] after the Effective Date (i) [***] ([***]) shares of common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) to Ascentage, and (ii) [***] ([***]) shares of common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) to UM.

(c) If such [***] occurs more than [***] ([***]) [***] after the Effective Date (i) [***] ([***]) shares to Ascentage and (ii) [***] ([***]) shares to UM (in each case, as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) .

3. Equity Cap. The Parties further agree that Section 5.1.4 is hereby amended in its entirety to read as follows:

5.1.4 Equity Cap. Notwithstanding anything in the contrary in this Agreement, the Library Agreement or any Compound License Agreement(s), the maximum cumulative aggregate number of shares of Unity common stock that Ascentage and UM are collectively eligible to receive under Sections 6.1 and 6.2 of the Library Agreement, Section 5.1 of any Compound License Agreement(s) and this Section 5.1 is:

(a) [***] ([***]) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date) if only one Licensed Product is developed; and

(b) Three Million Nine Hundred Thirty-Three Thousand Three Hundred and Fifty (3,933,350) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date) if two or more Licensed Products is developed.

4. Miscellaneous. This Amendment shall inure to the benefit of and be binding upon the parties and their respective heirs, successors, trustees, transferees and assigns. In the event of a conflict between the provisions of this Amendment and the provisions of the Library Agreement, the provisions of this Amendment shall control. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their authorized representatives and delivered in duplicate originals as of the Amendment Effective Date.

ASCENTAGE PHARMA GROUP CORP. LTD.

By: /s/ Dajun Yang
Name: Dajun Yang, MD, PhD
Title: Chief Executive Officer

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith Leonard
Name: Keith Leonard
Title: Chief Executive Officer

Acknowledged By:

THE REGENTS OF THE UNIVERSITY OF MICHIGAN

/s/ Kelley B. Sexton
Name: Kelley B. Sexton, Ph.D.
Title: Associate Vice President for Research, Technology Transfer and Innovation

Exhibit A

Upfront Equity Payments

	Upfront Equity Payments (# shares)		
	Total	Ascentage 80%	Michigan 20%
Library Agreement	393,335	314,668	78,667
1252 License Agreement	1,573,340	1,258,672	314,668
Totals	1,966,675	1,573,340	393,335

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

FIRST AMENDMENT TO COMPOUND LIBRARY AND OPTION AGREEMENT

This Amendment (the "Amendment"), dated as of March 28, 2018 (the Amendment Effective Date") is made by and between Ascentage Pharma Group Corp. Ltd., a Hong Kong corporation ("Ascentage"), with a business address at 11/F, AXA CENTRE, Gloucester Road, Wanchai, Hong Kong, and Unity Biotechnology, Inc., a Delaware corporation ("Unity"), with a business address at 3280 Bayshore Blvd, Suite 100, Brisbane, California 95002. Ascentage and Unity are sometimes referred to herein as individually as a "Party" and collectively as the "Parties".

BACKGROUND

A. The Parties entered into a Compound Library and Option Agreement (the "Library Agreement") dated February 2, 2016 (the "Original Effective Date"), which granted Unity the right to screen Ascentage's collection of BCL-2/BCL-xL inhibitor compounds as well as additional BCL-2/BCL-xL inhibitor compounds discovered by Ascentage during the term of the Library Agreement, including pursuant to that certain Research Services Agreement between the Parties dated February 2, 2016 (collectively, the "BCL Compounds") to identify compounds with potential utility in the treatment of age-related conditions other than Oncology Indications. Defined terms used herein and not otherwise defined shall have the meanings ascribed in the Library Agreement.

B. On the Original Effective Date the Parties also entered that certain APG1252 License Agreement (the "1252 License Agreement") pursuant to which Ascentage granted Unity exclusive rights to a BCL Compound known as APG-1252 for the prophylaxis and treatment of, and palliation of symptoms associated with, age related indications other than Oncology Indications.

C. Ascentage is also a party to a License Agreement with the Regents of the University of Michigan ("Michigan") dated December 1, 2010 (as amended on May 30, 2013, February 2, 2016, May 10, 2017 and June 1, 2017, the "Michigan License Agreement"), pursuant to which Michigan granted Ascentage exclusive rights, with the right to sublicense, under certain Michigan patents which cover, among other things, the BCL Compounds.

D. The Michigan License Agreement provides for Ascentage to pay Michigan twenty percent (20%) of Ascentage's Gross Sublicensing Revenues (as defined therein) and further provides that in the event a portion of Gross Sublicensing Revenues includes non-cash consideration, the relevant Ascentage sublicensee shall be required to issue such non-cash consideration directly to Michigan.

E. Each of the Library Agreement and the 1252 License Agreement provided for certain payments to be made by Unity to Ascentage in the form of shares of Unity common stock including (i) in each case, an upfront payment that was due within [***] ([***]) days of the Original Effective Date (the "Upfront Equity Payments"), and (ii) in the case of the Library Agreement, additional payments upon Unity's designation of each of the first two locally-dosed Development Candidates (the "DC Nomination Equity Payments" and, together with the Upfront Equity Payments, the "Unity Equity Payments")

F. Pursuant to the terms of the Michigan License Agreement (i) twenty percent (20%) of each Unity Equity Payment is owed by Ascentage to Michigan as a sublicense fee, and (ii) Ascentage is required to cause Unity to issue such Unity Equity Payments directly to Michigan.

G. On or around the Original Effective Date, in order to enable Ascentage to satisfy its sublicense fee payment obligations to Michigan with respect to the Upfront Equity Payments, the Parties agreed that Unity should issue twenty percent (20%) of the Upfront Equity Payments directly to Michigan. Therefore, Unity bifurcated its issuance of the Upfront Equity Payments and issued eighty

percent (80%) of the shares of common stock to Ascentage and twenty percent (20%) portion of the shares of common stock to Michigan. A schedule of the Upfront Equity Payments that were due and made to each party is set forth on Exhibit A hereto.

H. The Parties now wish to set forth and document their understanding and agreement about the manner in which the Upfront Equity Payments were made as well as the manner in which any additional DC Nomination Payments will be made in connection under the Library Agreement. Except as expressly modified hereby, the Library Agreement shall continue in full force according to its terms.

NOW, THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the Parties as follows:

AGREEMENT

1. Upfront Equity Payments.

(a) On February 17, 2016, pursuant to Restricted Stock Grant Agreement, Unity granted Ascentage a total of 1,573,340 shares of Unity common stock, of which 314,668 shares represented Ascentage's eighty percent (80%) portion of the Upfront Equity Payment due under the Library Agreement.

(b) On February 17, 2016, pursuant to a separate Restricted Stock Grant Agreement, Unity granted Michigan a total 393,335 shares of Unity common stock, of which 78,667 shares represented Michigan's twenty percent (20%) portion of the Upfront Equity Payment due under the Library Agreement.

(c) Ascentage acknowledges and agrees that (i) the Upfront Equity Payment to Michigan described in Section 1(b) above was made by Unity on behalf of Ascentage in order to satisfy Ascentage's obligation to make sublicense fee payments to Michigan under the Michigan License Agreement, (ii) that the Upfront Equity Payment to Ascentage described in Section 1(a) represented the full balance of the Upfront Equity Payments owed to Ascentage, and (iii) therefore Unity has fully and completely satisfied and discharged its obligation to make the Upfront Equity Payment due under the Library Agreement.

2. DC Nomination Equity Payments. To address the fact that Unity will be required to issue twenty percent (20%) of each DC Nomination Equity Payment directly to Michigan to satisfy Ascentage's sublicense fee payment obligation to Michigan under the Michigan License Agreement, the Parties hereby agree to amend Section 6.2 of the Library Agreement in its entirety to read as follows:

> *6.2 First Locally-Dosed Licensed Compounds. Upon Unity's designation of each of the first two (2) locally-dosed Development Candidates, Unity shall make the following issuances of its common stock (in each case as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance):*
>
> > *6.2.1 Unity shall issue to Ascentage Three Hundred Fourteen Thousand Six Hundred Sixty-Eight (314,668) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance), for each locally dosed Development Candidate; such shares to be issued to Ascentage pursuant to the Stock Agreement within [***] ([***]) days of date a Compound License Agreement is executed with respect to such Development Candidate.*

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

6.2.2 Unity shall issue to UM Seventy-Eight Thousand Six Hundred Sixty-Seven (78,667) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance), for each locally dosed Development Candidate; such shares to be issued to Michigan within [***] ([***]) days after the date the shares described in Section 6.2.1 are issued to Ascentage.

3. Equity Cap. The Parties further agree that Section 6.3 is hereby amended in its entirety to read as follows:

6.3 Equity Cap. Notwithstanding anything in the contrary in this Agreement, any Compound License Agreement or the APG-1252 License Agreement, the maximum cumulative aggregate number of shares of Unity common stock that Ascentage and UM are collectively eligible to receive under Sections 6.1 and 6.2 of this Agreement, Section 5.1 of all Compound License Agreements and Section 5.1 of the APG-1252 License Agreement is:

(a) [***] ([***]) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) if only one Licensed Product is developed; and

(b) Three Million Nine Hundred Thirty-Three Thousand Three Hundred and Fifty (3,933,350) shares of Unity common stock (as adjusted for stock splits, reverse stock splits, stock dividends, recapitalizations and the like occurring after the Original Effective Date and prior to issuance) if two or more Licensed Products is developed.

4. Miscellaneous. This Amendment shall inure to the benefit of and be binding upon the parties and their respective heirs, successors, trustees, transferees and assigns. In the event of a conflict between the provisions of this Amendment and the provisions of the Library Agreement, the provisions of this Amendment shall control. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of page left blank intentionally]

[***] Certain information in this document has been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their authorized representatives and delivered in duplicate originals as of the Amendment Effective Date.

ASCENTAGE PHARMA GROUP CORP. LTD.

By: /s/ Dajun Yang
Name: Dajun Yang, MD, PhD
Title: Chief Executive Officer

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith Leonard
Name: Keith Leonard
Title: Chief Executive Officer

Acknowledged By:

THE REGENTS OF THE UNIVERSITY OF MICHIGAN

/s/ Kelley B. Sexton
Name: Kelley B. Sexton, Ph.D.
Title: Associate Vice President for Research, Technology Transfer and Innovation

Exhibit A

Upfront Equity Payments

	Upfront Equity Payments (# shares)		
	Total	Ascentage 80%	Michigan 20%
Library Agreement	393,335	314,668	78,667
1252 License Agreement	1,573,340	1,258,672	314,668
Totals	1,966,675	1,573,340	393,335

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the captions “Experts” and to the use of our report dated March 1, 2018 (except Note 17, as to which the date is April 5, 2018) in the Registration Statement (Form S-1) and related Prospectus of Unity Biotechnology, Inc. dated April 5, 2018.

/s/ Ernst & Young LLP

Redwood City, California
April 5, 2018