Message

From: Danise Yam [/O=THERANOS ORGANIZATION/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=DYAM]
Sent: 11/3/2016 12:40:01 AM
To: Gellman, Jeanne [Jeanne.Gellman@wilmerhale.com]
CC: David Taylor [dtaylor@theranos.com]; Mugmon, Michael [Michael.Mugmon@wilmerhale.com]
Subject: RE: Pharmaceutical payments for milestones --Privileged & Confidential

Hi Jeanne,

Attached are –

1.) List of receipts from Pharma
2.) A contract summary (brief description of the deliverables of each contract)
3.) All related contracts

Thanks,

Danise

From: Gellman, Jeanne [mailto:Jeanne.Gellman@wilmerhale.com]
Sent: Wednesday, November 02, 2016 11:53 AM
To: Danise Yam <dyam@theranos.com>
Cc: David Taylor <dtaylor@theranos.com>; Mugmon, Michael <Michael.Mugmon@wilmerhale.com>
Subject: Pharmaceutical payments for milestones --Privileged & Confidential

Privileged & Confidential

Attorney-Client Communication

Hi Danise,

We have recently learned that Statements of Works for pharmaceutical clients from around 2006 to 2011 included milestones that triggered payments to Theranos, and we think it would be very helpful to obtain any records of payments made in connection with the achievement of those milestones. Would it be possible for you to provide us with a list of any such payments? It would also be very helpful if you could send us copies of the SoWs related to any such payments.

Thanks,

Jeanne

Jeanne Gellman | WilmerHale
350 South Grand Avenue, Suite 2100
Los Angeles, CA 90071 USA
+1 213 443 5314 (t)
+1 213 443 5400 (f)
jeanne.gellman@wilmerhale.com

Please consider the environment before printing this email.

File Produced in Native Format

MASTER SERVICE PROVIDER AGREEMENT

THIS MASTER SERVICE PROVIDER AGREEMENT (this "Agreement") made as of the 27th day of June, 2008 (the "Effective Date") by and between Celgene Corporation, a Delaware corporation, having its principal offices at 86 Morris Avenue, Summit, NJ 07901 (together with its subsidiaries and affiliates hereinafter collectively referred to as "Celgene") and Theranos, Inc., a Delaware corporation, having its principal office at 3200 Hillview Ave., Palo Alto, CA 94304 (hereinafter called "Service Provider").

In consideration of the mutual promises contained herein, the parties hereby mutually agree as follows:

1. Services

1.1 Definitions

"Affiliate" means with respect to a party, any person, corporation or other entity which, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such party. As used in this definition, "control" shall mean: (a) to possess, directly or indirectly, the power to affirmatively direct the management and policies of such person, corporation or other entity, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) direct or indirect beneficial ownership of at least fifty percent (50%) (or such lesser percentage which is the maximum allowed to be owned by a foreign corporation in a particular jurisdiction) of the voting securities in such person, corporation or other entity.

"CABS" means Service Provider's ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

"Cartridge" means Service Provider's analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample.

"Celgene Contractors" mean independent contractors which are bound by written agreements or other legally enforceable obligations to maintain Confidential Information of Service Provider as confidential to the same extent as the Company is obligated hereunder.

"Celgene Compound" means any chemical and/or biological compound, including, but not limited to, any form or formulation thereof, which is owned or controlled by Celgene or its Affiliates, or for which Celgene or its Affiliates have been granted a license, that is used in connection with a Project.

"Participants" mean patients who are the subjects of a Project and who use the Theranos System.

"Project" means the services, clinical trials, studies or other tests or surveys designated in a Statement of Work, excluding any continuations or extensions thereof or additions thereto unless specified in the Statement of Work.

"Reader" means Service Provider's device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by Service Provider, communicating with authorized parties and providing analytical information.

"Software" means computer programs, object code and related materials, in machine readable or printed form, of Service Provider and its licensors, as further described in Section 1.3, provided under a Statement of Work, including any upgrades or updates thereto that Service Provider may provide from time to time.

"Theranos System" means, collectively, the system comprised of CABS, Reader(s), Cartridges and any other components developed by or for Service Provider facilitating the operation of any of the foregoing, alone or in any combination.

"Users" means individuals, other than Participants, who are designated by Celgene to have access to CABS and who are properly trained end users of the Theranos System.

In addition, each capitalized term used in this Agreement and not defined in this Section 1.1 shall have the meaning given to such term in the relevant section of the body of this Agreement.

1.2 Appointment

Service Provider will perform the services (the "Services") described in the Statement of Work attached hereto as Exhibit A and made fully a part hereof, according to the timeframes and schedules, and fees listed in said Statement of Work. In the event that the

parties hereto shall reach agreement with respect to the provision of additional services hereunder, such services shall be set forth in writing and attached hereto as an additional Statement of Work, and shall be made fully a part hereof, and such services shall be deemed to be Services hereunder. No such additional Statement of Work shall be attached to this Agreement without first being executed by the parties hereto. Services provided hereunder shall be governed by the terms and conditions of this Agreement and the applicable Statement(s) of Work as may be, from time to time, in effect. In the event of a conflict between the terms of this Agreement and a Statement of Work, the terms of this Agreement shall govern. Each such Statement of Work is hereby incorporated herein by reference and made a part of this Agreement.

Service Provider shall advise Celgene of the names and provide Celgene with the resume(s) of personnel prior to assigning them to perform the Services, upon the request of Celgene. Celgene reserves the right, at its sole discretion, to reject any personnel.

As necessary, Celgene shall make available to Service Provider an appropriate quantity of drug substance, and other materials to be used by Service Provider solely for the purpose of performing the Services. Upon termination of any Services, all unused drug substance, and other materials that were furnished to Service Provider by or on behalf of Celgene, shall be promptly returned to Celgene or its designee, destroyed, or retained upon study specific instructions as provided by Celgene to Service Provider.

Service Provider shall provide the necessary personnel, facilities, equipment and supplies required to perform the Services, and shall use commercially reasonable efforts consistent with its expertise to successfully complete the Services in accordance with the current state of Service Provider abilities, industry standards, and the terms of this Agreement, as such may be revised from time to time. All applicable regulatory requirements, including but not limited to Good Laboratory Practices (GLP), as appropriate to the Services, shall be followed. Service Provider agrees not to materially change or deviate from the methodologies used by it to perform a Service without Celgene's prior written consent.

1.3 Access to Software and Use of CABS

In support of the Services, Service Provider may make available to Celgene certain Software as a part of CABS. Such Software may include, without limitation, (a) Software installed on Readers ("Firmware") and (b) online or offline software services or products related to CABS which may be accessed through the Readers or at a designated website or IP address, or other designated medium or location ("Client Accessible Software").

Service Provider hereby grants to Celgene a non-exclusive, non-transferable, non-sublicensable license to use Firmware as incorporated into, and solely for use in connection with, Readers by Participants, Celgene employees and Celgene Contractors and otherwise in accordance with the terms of this Agreement, and only for the term of the particular Project for which such Firmware is made available under the applicable Statement of Work.

Service Provider hereby grants to Celgene a non-exclusive, non-transferable, non-sublicenseable license to use the Client Accessible Software for the purpose for which it is made available to Celgene and otherwise in accordance with the terms of this Agreement, and only for the term of the particular Project for which such Client Accessible Software is made available under the applicable Statement of Work. Celgene shall not allow access to the Client Accessible Software by more than the number of concurrent Users indicated in such Statement of Work.

Service Provider and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of Service Provider. Celgene shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify Service Provider promptly of any such unauthorized use. Celgene shall not: (a) disassemble, decompile or otherwise reverse engineer the Software, (b) modify, copy, sell, rent, transfer, reproduce or distribute the Software, except as specifically provided in a Statement of Work, (c) use the Software to provide processing services to third parties or otherwise use the Software on a "service bureau" basis or (d) create Internet "links" to or from the Software, or "frame" or "mirror" any of Celgene's content which forms part of the Software. Service Provider reserves all rights in the Software not expressly granted herein.

1.4 Use of Devices

In connection with the Services, Service Provider may make available to Celgene certain equipment, including but not limited to Readers and Cartridges (collectively, the "Devices"). Each Device will be provided to Celgene upon the terms set forth in the applicable Statement of Work.

Devices shall only be permitted to be used by (a) Celgene employees and Celgene Contractors and (b) Participants. Celgene agrees to take reasonable steps to protect the Devices from theft or use contrary to the terms of this Agreement. Celgene agrees not to disassemble or otherwise reverse engineer the Devices or any component thereof. Celgene is not authorized to

sell, rent, transfer, license or distribute the Devices, except as specifically provided in this Agreement or a Statement of Work.

Unless the Devices are purchased by Celgene pursuant to a Statement of Work: (i) Service Provider shall at all times retain ownership of the Devices, (ii) Celgene shall keep the Devices free of all security interests, liens and other encumbrances, (iii) Celgene assumes the entire risk of loss, damage, theft or destruction of the Devices while they are in the possession of Celgene and shall pay the full cost of any Devices not returned in accordance with the next paragraph, and (iv) Celgene shall permit any authorized representative of Service Provider to inspect the Devices, at a time and place, reasonably determined by Celgene, prior to the return of such Devices in accordance with the next paragraph, which may include Celgene's facilities or any other location at which the particular Project is being conducted.

Unless the Devices are purchased by Celgene pursuant to a Statement of Work, no later than ten (10) days after the earlier of completion of the applicable Project or the date of termination of this Agreement, Celgene shall, at its own cost, return to Service Provider the applicable Readers and Cartridges (other than Cartridges which have previously been consumed and properly disposed of). Such Devices shall be returned in as good a condition as when they were shipped to Celgene, ordinary wear and tear excepted.

2. Material Transfer

From time to time, Celgene may provide to Service Provider such quantities of Celgene Compounds and/or other materials as may be specified in an applicable Statement of Work to allow Service Provider to perform the relevant services (collectively, the "Celgene Materials"). Celgene shall arrange to transfer the Celgene Materials, at Celgene's cost, to Service Provider at 3200 Hillview Ave., Palo Alto, CA 94304. Together with the Celgene Materials, Celgene shall provide to Service Provider: (a) such data and information as may be necessary to apprise Service Provider of the stability of such Celgene Materials; and (b) complete and accurate instructions for the proper storage and safe handling requirements with respect to the Celgene Materials. "Celgene Materials" may include the following as specified in each Statement of Work:

- Structures of relevant products
- Quantities of relevant materials
- Concentration ranges of the drug and metabolites in blood
- Certificates of analysis for relevant haptens
- Other materials/information necessary to effectively perform the Services as requested by Service Provider

The Celgene Materials will be used solely for the purposes of conducting the services by: (a) Service Provider at Service Provider' facilities; or (b) Service Provider contractors or consultants performing activities in connection with the services at external facilities; provided that each such consultant or contractor has executed a written agreement with Service Provider containing terms consistent with the terms of this agreement ("Service Provider Consultants"). Service Provider agrees to retain control over the Celgene Materials and not to transfer the Celgene Materials to any third party, other than to Service Provider Consultants, without the prior written approval of Celgene.

Service Provider agrees to use, or authorize the use of, all Celgene Materials for the sole purpose of performing the Services and not for any other services or purpose, without the prior written consent of Celgene. Except as may be required in connection with the provision of the Services, Service Provider agrees not to undertake efforts to ascertain the structure of any Celgene Compounds, nor to authorize any such efforts to be undertaken. Any and all unused Celgene Materials shall be promptly returned to Celgene upon request, except that Service Provider may retain a reference sample of each Celgene Material provided to Service Provider under an applicable Statement of Work for use by Service Provider solely for quality control purposes or to provide additional services to Celgene.

Service Provider acknowledges that the Celgene Compounds are experimental in nature and may have unknown characteristics. Service Provider therefore agrees to use prudence and reasonable care in use of the Celgene Compounds. Service Provider shall not use, nor authorize use of, the Celgene Compounds in humans for any purpose under any circumstances.

3. Compensation

In consideration for Service Provider's performance of the Services, Celgene shall pay Service Provider a fee in the amount and on the terms specified in the applicable Statement of Work attached hereto specifying such Services. In addition, Celgene shall reimburse Service Provider for reasonable travel, shipping costs, data transmission, and other reasonable out-of-pocket expenses incurred by Service Provider in providing the Services, as set forth in the applicable Statement of Work. In the event Celgene makes any material changes in scope to the Services, the parties

will agree in writing to a change order (a "Change Order") specifying any increase or decrease in the fees and expenses with respect to such Services. No Change Order may be implemented without first receiving a written approval from both parties.

4. Confidentiality

"Confidential Information" shall, for the purpose of this Agreement, mean all information in any form, tangible or intangible, which may be disclosed by a party (the "Disclosing Party") to the other party (the "Receiving Party") in writing, orally or by observation which is nonpublic, proprietary, a trade secret, or confidential in nature and all of the information obtained from Celgene or generated by Service Provider during the course of its work for Celgene. The Receiving Party agrees to hold in trust and confidence all Confidential Information of the Disclosing Party. The Receiving Party further agrees that it shall not disclose all or any part of such Confidential Information to any third party or make any use thereof, or publish or present any work which in whole or in part uses or includes such Confidential Information, without the prior written consent of the Disclosing Party. The Receiving Party agrees to restrict access to all Confidential Information of the Disclosing Party to only such limited group of its authorized employees who (i) require such information in connection with the performance of Services under this Agreement and (ii) have agreed in writing to be bound by the terms and conditions hereof as they apply to the Receiving Party pursuant to Article 12 herein. It is understood, however, that Confidential Information shall not be deemed to include information which (a) the Receiving Party can demonstrate by its contemporaneous written records was known to it prior to the time of disclosure hereunder, (b) was lawfully revealed to the Receiving Party by a third party which has the legal right to disclose such information, or (c) is or becomes part of the public domain through no fault of the Receiving Party. The Receiving Party shall return to the Disclosing Party or destroy all Confidential Information of the Disclosing Party in tangible form (including all copies, extracts or derivatives thereof in any medium) within thirty (30) days after the termination or expiration of this Agreement, or upon request from the Disclosing Party, whichever comes first, except that the Receiving Party may keep one file copy of such information solely for purposes of monitoring compliance with this Agreement.

Notwithstanding the foregoing, the Receiving Party may use and disclose Confidential Information of the Disclosing Party as follows: (a) under appropriate confidentiality provisions substantially equivalent to those in this Agreement in connection with the performance of the Receiving Party's obligations or exercise of the Receiving Party's rights granted under this Agreement; and (b) to the extent such disclosure is reasonably necessary in filing for, prosecuting or maintaining patents, copyrights and trademarks (including applications therefor), obtaining regulatory approvals, prosecuting or defending litigation or complying with applicable governmental regulations or is otherwise required by applicable law, provided, however, that if the Receiving Party is required by law to make any such disclosure of the Disclosing Party's Confidential Information it will give reasonable advance notice to the Disclosing Party of such disclosure requirement and, except to the extent inappropriate in the case of patent applications, will use commercially reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed. Confidential Information shall remain the property of the Disclosing Party.

For clarity, the parties agree and acknowledge that Service Provider's Confidential Information includes without limitation information disclosed by Service Provider to Celgene relating to Service Provider's monitoring and bioinformatics systems and equipment, including the Theranos System or any part thereof.

Neither party shall disclose the terms of this Agreement or any Statement of Work to any third party without the other party's prior written approval, except to employees, advisors (including financial advisors, attorneys and accountants), potential and existing investors (except that Service Provider shall not disclose any scientific research plan forming part of a Statement of Work to any existing or potential investor), potential acquirers and others on a need to know basis, in each case under circumstances that reasonably protect the confidentiality thereof. Such obligation shall not apply to disclosures which either party is required by law to make, provided that the disclosing party shall notify the other party of any such disclosure prior to such disclosure and will use commercially reasonable efforts to secure confidential treatment of this Agreement or such terms required to be disclosed. Neither party shall use the name, logos, trademarks or service marks of the other party in any publicity, advertising or disseminated information without such other party's prior written approval, except that Service Provider may list Celgene as a client of Service Provider.

5. Intellectual Property

5.1 Celgene Property

As between Celgene and Service Provider and to the extent permitted by law, (a) all data regarding Participants in a Project ("Participant Data") and (b) all inventions, methods, discoveries and other proprietary information that are (i) generated using trade secrets or other Confidential Information of Celgene, (ii) directed to Celgene Compounds (including, the composition of matter, method of manufacture, dosing or use thereof) and generated in performance of the Services provided

by Service Provider to Celgene hereunder or (iii) generated by Celgene under this Agreement, are and shall remain, the sole and exclusive property of Celgene (collectively, "Celgene Property") and shall be maintained as Confidential Information of Celgene, subject to the terms of this Agreement. For the sake of clarity, Celgene Property shall not include any profile or pattern extracted, derived or identified by CABS' analytical engine from any data generated by CABS (including, without limitation, Participant Data)

Celgene hereby grants to Service Provider a non-exclusive license under any intellectual property rights owned or controlled by Celgene that is necessary or useful in connection with Service Provider's performance of the Services in accordance with and during the term of this Agreement.

In addition, Celgene hereby grants to Service Provider the right to transmit Participant Data through Service Provider's proprietary algorithms contained within CABS for the purpose of performing the Services under this Agreement.

5.2 Service Provider Property

Subject to Section 5.1(ii), as between Celgene and Service Provider, all inventions, methods, discoveries and other proprietary information developed in connection with the Services during the term of this Agreement and thereafter, whether by Celgene or Service Provider, or by the parties jointly, directed to: (a) any part or the whole of the Theranos System or any improvements thereto, including, without limitation, the CABS analytical engine (and the algorithms therein) and any results thereof, as well as any Cartridges customized for use in connection with a Project or (b) the generation of assays using Service Provider's proprietary methods and/or protocols for use in conjunction with the Theranos System, shall be the sole and exclusive property of Service Provider (collectively, "Service Provider Property"). Celgene shall promptly disclose to Service Provider in writing any inventions, methods, discoveries and other proprietary information described in the preceding sentence, and Celgene hereby assigns to Service Provider any right, title or interest it may have in such inventions, methods, discoveries and other proprietary information, including all intellectual property rights therein.

Upon full payment by Celgene of the fees due under an applicable Statement of Work, Service Provider shall grant to Celgene an exclusive, world-wide, royalty-free license to any assays for use on Cartridges, developed under Section 5.2(b), for Celgene Compound generated as a result of performance of the Services. This exclusive license shall be solely for the specific purpose of using Theranos Systems containing such assays on Cartridges for real-time PK(/PD) profiling at prices specified in the applicable Statement of Work. Celgene shall be prohibited from providing Service Provider Property to any third party or Affiliate for the purpose of supplying or reproducing such Service Provider Property, except as may be permitted pursuant to an agreement signed by Celgene and Service Provider, which shall be negotiated by the parties in good faith.

Service Provider may request that Celgene provide to Service Provider any data regarding the use, functionality or operation of the Cartridges, Readers or any other aspect of the Theranos System generated in connection with this Agreement. Notwithstanding anything to the contrary in this Agreement, and subject to Celgene's rights in the Celgene Property, Service Provider shall have the right to use and disclose any data described in the preceding sentence to further develop, use, make, have made, sell, market or otherwise exploit any aspect of the Theranos System during the term of this Agreement and thereafter, including, without limitation, in connection with any regulatory filing for the Theranos System or any component thereof.

6. Term and Termination

This Agreement shall be effective commencing on the Effective Date and shall remain in full effect until June 28, 2018 and may be renewed by mutual consent of Service Provider and Celgene for such additional period as the parties may agree upon, provided, however, that either party may terminate this Agreement and/or the applicable Statement(s) of Work at any time upon sixty (60) days written notice to the other party. A party shall have the right to terminate this Agreement immediately upon the material breach of any of the terms herein by the other party. In the event of termination by Celgene for any reason other than Service Provider's material breach of the terms of this Agreement, Service Provider shall be reimbursed for costs incurred directly in the performance of the Services prior to the date of the notice of termination, and for all reasonable non-cancelable commitments incurred directly in the performance of the Services and outstanding as of that date, provided that Service Provider uses reasonable efforts to mitigate same.

No later than ten (10) days after any termination of this Agreement or any Statement(s) of Work, Celgene shall return to Service Provider all Service Provider property in its possession or control, including: (a) all Confidential Information of Service Provider; (b) all Devices and Client Accessible Software provided under this Agreement or the applicable Statement(s) of Work; and (c) all authorization codes providing Participants and/or Users with access to the Theranos System in connection with the applicable Statement(s) of Work, unless, in each case, otherwise provided in any applicable Statement of Work. In addition, Celgene shall ensure that all relevant

Participants, Users and other Celgene employees and consultants cease using the Theranos System promptly following any such termination of this Agreement or the applicable Statement(s) of Work.

Articles 4, 5, 6, 9, 14, 16 and 18 and Sections 1.3 (the fourth paragraph only), 1.4 (excluding the first paragraph), 12.1, 12.3 and 15.3 shall survive expiration or termination of this Agreement for any reason. Except as otherwise provided in this Article 6, all rights and obligations of the parties under this Agreement shall terminate upon expiration or termination of this Agreement for any reason.

7. Independent Contractor

The relationship of Service Provider to Celgene is that of an independent contractor and nothing herein shall be construed as creating any other such relationship. Service Provider may adopt such arrangements as it may desire with regard to the details of the Services performed hereunder, the hours during which the Services are to be provided, and the place or places where the Services are to be furnished, provided that such details, hours and places shall be consistent with the proper accomplishment of the Services, and provided further that the Services shall be performed in a manner reasonably designed to attain the most satisfactory results for Celgene.

8. Safety Compliance

In the event Service Provider is to perform any of the Services on Celgene's premises, Service Provider agrees that it shall comply with the applicable safety rules and regulations of the particular location where the Services are to be performed, and Celgene agrees that said safety rules and regulations shall be made available to Service Provider before the commencement of performance of any such Service.

9. Indemnification

9.1 By Service Provider

Service Provider shall indemnify, defend and hold harmless Celgene and its officers, directors, employees and agents from and against all claims, causes of action, suits, damages and costs (including, without limitation, reasonable attorneys' fees incurred in connection with the defense or settlement of any such matter) (collectively, "Claims") arising out of, resulting from or otherwise in respect of the negligent acts or omissions of Service Provider or its officers, directors, employees or agents pertaining to the activities to be carried out pursuant to Service Provider's obligations under this Agreement; provided, however, that the foregoing shall not apply with respect to Claims to the extent arising out of the negligence or willful misconduct of Celgene or its officers, directors, employees or agents. Celgene shall notify Service Provider of any such Claim made against it within ten (10) days of the date on which Celgene first becomes aware of the Claim.

In addition, Service Provider shall (a) defend or, at its option, settle any claim or suit against Celgene on the basis that the Theranos System infringes any United States trademark, copyright, trade secret or patent of a third party ("Intellectual Property Rights") and (b) pay any final judgment entered against Celgene on such claim or suit or any settlement thereof, provided that: (i) Service Provider has sole control of the defense and/or settlement of such claim or suit, (ii) Celgene notifies Service Provider promptly in writing of each such claim or suit and gives Service Provider all information known to Celgene relating thereto, (iii) Celgene cooperates with Service Provider in the settlement and/or defense and (iv) Celgene may not settle or compromise such claim or suit except with the prior written consent of Service Provider. Celgene shall be reimbursed for all reasonable out-of-pocket expenses incurred in providing any cooperation requested by Service Provider. If all or any part of the Theranos System is, or in the opinion of Service Provider may become, the subject of any claim or suit for infringement of any Intellectual Property Rights, Service Provider may, at its option and expense: (A) procure for Celgene the right to continue use of the Theranos System or the affected part thereof, (B) replace the Theranos System or affected part thereof, (C) modify the Theranos System or affected part thereof to make it non-infringing or (D) if none of the foregoing remedies are commercially feasible, terminate this Agreement and refund the aggregate payments made by Celgene for the Theranos System or the affected part thereof. Service Provider shall have no obligation under this paragraph to the extent a claim is based upon (1) use of any version of the Software other than a current, unaltered version, if infringement would have been avoided by a current, unaltered version or (2) combination, operation or use of the Theranos System or the Software contained therein with other software and/or hardware not provided by Service Provider. This paragraph states the entire liability of Service Provider and the exclusive remedy of the Celgene with respect to any infringement or alleged infringement by the Theranos System or any part thereof.

9.2 By Celgene

Celgene shall indemnify, defend and hold harmless Service Provider and its officers, directors, employees and agents from and against all Claims arising out of, resulting from or otherwise in respect of the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service by or under the authority of Celgene (including any personal

injury or property damage related thereto), except where such Claims are the result of negligence or willful misconduct of Service Provider or its officers, directors, employees, or agents. Celgene shall have no obligation to indemnify, defend or hold harmless Service Provider against Claims arising from a failure of Service Provider or its staff or agent(s) to (i) comply with any applicable Food and Drug Administration or other governmental requirement or (ii) adhere to the terms and conditions of this Agreement. Service Provider shall notify Celgene of any such Claim made against it within ten (10) days of the date on which Service Provider first becomes aware of the Claim.

9.3 Indemnification Procedure

To be eligible to be indemnified under this Article 8, the indemnified party shall provide the indemnifying party with the exclusive ability to defend (with the reasonable cooperation of the indemnified party) or settle any such claim, provided, however, that the indemnifying party shall not enter into any settlement that admits fault, wrongdoing or damages without the indemnified party's prior written consent, which consent shall not to be unreasonably withheld or delayed. The indemnified party shall have the right to participate, at its own expense and with counsel of its choice, in the defense of any claim or suit that has been assumed by the indemnifying party.

10. Equal Opportunity

Service Provider acknowledges that it understands that Celgene is an Equal Opportunity Employer and Service Provider warrants that Service Provider complies with the Fair Labor Standard Act of 1938, as amended. Service Provider agrees that, if this Agreement is construed to be a subcontract within the meaning of the Rules and Regulations approved by the United States Secretary of Labor pursuant to Executive Order 11246, as amended, the Vietnam Era Veterans Readjustment Act of 1974, as amended, or the Rehabilitation Act of 1973, as amended, or of the regulations issued pursuant to Executive Order 11625, the provisions of those regulations as well as the Equal Opportunity and Nondiscrimination provision of Section 202 of Executive Order 11246 shall be incorporated herein by reference and shall be binding upon Service Provider as part of this Agreement.

11. Insurance

Commencing with the performance of Services hereunder, Service Provider shall during the term of Service Provider's obligations under Article 8 hereof maintain insurance of the type and minimum coverage indicated below. The term of coverage shall be evidenced by certificates of insurance to be furnished at Celgene's request.

Type	Minimum Limits
Worker's Compensation	Statutory
Employer's Liability	$100,000
General Liability	$1,000,000 (Combined single limit)
Automobile – any auto	$1,000,000 (Combined single limit)

12. Warranties; Regulatory Compliance; Waiver of Warranty

12.1 Warranties

Each party hereby represents and warrants to the other party that: (i) it has the legal authority to enter into this Agreement, (ii) it has no obligations to any third party which (a) will in any way limit or restrict its ability to perform its obligations hereunder or (b) conflict with this Agreement, and (iii) it shall not disclose to the other party, nor make any use of in the performance of this Agreement, any trade secrets or confidential or proprietary information of any third party without the consent of such third party.

Service Provider represents and warrants to Celgene that (i) it possesses the necessary expertise to perform the Services hereunder consistent with the highest standards of the industry, and (ii) Service Provider (including, to its knowledge, its employees, agents and subcontractors) has not been debarred or suspended by the FDA from providing services to a company that has a pending or approved drug product application.

Service Provider represents and warrants that the Services will be performed in conformity with current generally accepted standards for the type of services specified, it will follow any protocols, study plans and/or exhibits where applicable, and it is the responsibility of Service Provider management to establish appropriate quality assurance, quality controls and review procedures. Service Provider will maintain high standards of professional conduct in the performance of work done under this Agreement and in the preparation of reports, and warrants that it will comply with all federal, state, and local laws, rules and regulations applicable to the work performed by it hereunder.

Celgene represents and warrants that it has obtained, and shall continue during the term of each Project to obtain, all necessary consents to be able to provide to Service Provider and to permit Service Provider to use for all purposes specified in this Agreement Participant Data and other data provided by Celgene or otherwise furnished to Service Provider in connection with any Statement of Work.

12.2 Regulatory Compliance

Service Provider and Celgene recognize that it is possible that a regulatory agency, acting within its scope of authority, may at some time take regulatory action against Service Provider. Service Provider agrees to inform Celgene promptly of any such regulatory action taken against Service Provider that is relevant to the Services and to provide a copy of any written correspondence received from a regulatory agency that may affect such Services; provided, however, that Service Provider shall be entitled to redact confidential information of Service Provider or its customers that is not relevant to an assessment of the effect that such regulatory action may have on such Services.

Service Provider shall notify Celgene of any request received by Service Provider from any applicable regulatory agency to inspect or otherwise gain access to the information, data or materials pertaining to the Services performed by Service Provider under this Agreement. Service Provider shall notify Celgene of such requests prior to permitting any third party access unless prior notice is not possible. Service Provider agrees to permit inspection of such information, data and materials by authorized representatives of such agencies as required by law. Service Provider will provide Celgene with copies of such notice(s) and related correspondence and permit Celgene representatives to attend such visits. At Celgene's request and expense, and at a mutually agreeable time, Service Provider will accompany Celgene to such agencies to discuss relevant aspects of the Services performed hereunder. Celgene agrees to compensate Service Provider, at its then current rates, for its employees time, for such services.

In the event that Service Provider becomes debarred by the FDA, this Agreement shall automatically terminate upon receipt of such notice without any further action or notice, subject to the provisions of Article 5.

Any termination of this Agreement under this Section 11.2 shall be deemed to be a termination by Celgene for default by Service Provider pursuant to Article 5.

12.3 Waiver of Warranty

All Celgene materials, including all unused compounds, drugs, devices, and other related materials furnished to Service Provider are provided by Celgene "AS IS." CELGENE MAKES NO REPRESENTATIONS AND EXTENDS NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE CELGENE MATERIALS AND EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE OR USE. CELGENE DISCLAIMS ALL WARRANTIES OF NON INFRINGEMENT WITH RESPECT TO ANY THIRD PARTY RIGHTS AND TITLE, INCLUDING PATENT RIGHTS, IN THE CELGENE MATERIALS.

EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY STATEMENT OF WORK, SERVICE PROVIDER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES OR THE THERANOS SYSTEM (OR ANY PART THEREOF) OR ANY ITEMS OR WORK PRODUCT PROVIDED UNDER ANY STATEMENT OF WORK, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY INTELLECTUAL PROPERTY OF SERVICE PROVIDER OR NONINFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

IN NO EVENT (A) SHALL EITHER PARTY HAVE ANY LIABILITY TO THE OTHER PARTY FOR ANY LOST PROFITS, LOSS OF DATA, LOSS OF USE, COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES OR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY AND WHETHER OR NOT THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND (B) SHALL EITHER PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THE TOTAL FEES PAID BY AND DUE FROM CELGENE HEREUNDER. NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS ON LIABILITY AND DAMAGES IN THE PRECEDING SENTENCE SHALL NOT (1) APPLY TO LIABILITY OR DAMAGES TO THE EXTENT ARISING FROM A BREACH UNDER ARTICLES 3 OR 4 OR FROM A PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT; NOR (2) LIMIT THE PARTIES' INDEMNIFICATION OBLIGATIONS UNDER ARTICLE 8 WITH RESPECT TO AMOUNTS OWING TO THIRD PARTIES.

13. Undertaking of Employees, Agents, Consultants and Subcontractors of Service Provider

Service Provider may not assign or subcontract any part of the Services to any third party unless Celgene has been specifically informed of the subcontractor, and has agreed in writing to such assignment or subcontract. Service Provider shall notify Celgene, prior to beginning any Services, of any portion of the Services that Service Provider is unable to perform directly.

In the event any Services are to be conducted by a third party, Service Provider shall, at all times, remain liable for the performance of its subcontractors.

Each party acknowledges and agrees that it is a condition precedent to the other party's obligations under this Agreement that each employee, agent, consultant and/or subcontractor of such party who will receive Confidential Information of the other party and/or perform Services hereunder shall agree in writing to be bound by confidentiality and invention assignment obligations at least as protective as the corresponding terms and conditions hereof, as they apply to such party, prior to the earlier to occur of (i) any disclosure of any Confidential Information of the other party to such employee, agent, consultant or subcontractor or (ii) the commencement of any Services contemplated under this Agreement by such employee, agent, consultant or subcontractor.

14. Tax Reporting and Payment

Any tax or other governmental charges that apply to this Agreement or to the compensation payable to Service Provider hereunder are conclusively presumed to be included in such compensation and accordingly, any such tax or governmental charge shall not be added to any invoice submitted by Service Provider. Celgene is not responsible for payment of any employment, self-employment, or similar taxes imposed as a result of the performance of Services under this Agreement, whether by Service Provider or its employees, agents, consultants or sub-contractors.

15. Celgene Audit; Reports; Retention of Records, Data and Samples

15.1 Celgene Audit Rights

Service Provider agrees to allow Celgene authorized representatives to visit Service Provider's facilities upon reasonable prior written notice and at reasonable times to observe the progress of the Services, and, not more than once per year during the term of this Agreement, to inspect those facilities of Service Provider and records which are being utilized in performing the Services. In the event the security requirements of Service Provider's other clients conflict with the visits of Celgene representatives, a compatible visitation schedule will be negotiated between Celgene and Service Provider.

Celgene shall designate representatives to participate in meetings to review the performance of the Services by Service Provider and Celgene's designated representatives shall have access at reasonable times to observe the Services in progress or review any and all records generated as a result of performance of the Services, in accordance with the preceding paragraph.

15.2 Reports

Service Provider shall provide Celgene with oral and/or written progress reports as set forth in the applicable Statement of Work.

15.3 Retention of Records, Data and Samples

Service Provider will complete the Services as set forth in the Statement(s) of Work. All raw data in paper or electronic form, including but not limited to all laboratory notebooks, descriptions, methods, and procedures, produced in performance of the Services, will be retained by Service Provider in compliance with applicable regulatory requirements. It is further agreed that Service Provider shall hold the data for a period of at least two (2) years. Six (6) months prior to the termination of the two (2) year period, Service Provider will notify Celgene in writing and request direction from Celgene as to whether Service Provider can destroy the data, return the data to Celgene or Celgene's designee, at Celgene's expense, or continue to store the data for a fee. Samples shall be stored by Service Provider, as applicable, for the period set forth in the applicable Statement of Work.

16. Notices

Any required notice under this Agreement, including, but not limited to, notices of breach, termination, amendment, force majeure and assignment, shall be in writing and shall be made by overnight courier or certified mail, return receipt requested, and will be deemed given as of the date it is received by the receiving party. Such required notice shall be given to the parties at the address listed below:

If to Service Provider:

Theranos, Inc.
3200 Hillview Ave.
Palo Alto, CA 94304
Attn: Elizabeth Holmes

If to Celgene:

Primary Contact of Project
Operations Manager, Early
Drug Development
Celgene Corporation
86 Morris Avenue
Summit, NJ 07901

Copy to Vice President, Legal and Chief Counsel at the same address
Fax: (908) 673-2771

Any general communications regarding the Services shall be provided to the Celgene representative as set forth in the applicable Statement of Work.

17. Delays

Service Provider shall use commercially reasonable efforts to successfully complete the Services in accordance with the timeline, if any, set forth in the applicable Statement of Work. Service Provider will require documents, data, records and cooperation by Celgene in order to properly perform the Services, and Service Provider is not responsible for errors, delays or other consequences arising from the failure of Celgene or its employees, agents or contractors to provide such documents, data, records or cooperation in a timely manner. Whenever Service Provider becomes aware that it will not be able to successfully complete any Service, it shall promptly notify Celgene in writing. Service Provider shall then propose, and the parties shall endeavor to agree upon, a mutually acceptable solution to bring the Services back in accordance with the applicable Statement of Work and/or take appropriate action to remedy the matter. In the event the Services fall behind schedule based upon factors within the reasonable control of Service Provider, Celgene will not be responsible for reimbursing Service Provider for any costs or expenses incurred by Service Provider to progress the Services to return back to the schedule in accordance with this Article 17 unless agreed to in accordance with the terms of Article 3 (Compensation).

18. Miscellaneous Provisions

18.1 Assignability

Neither party shall have the right to assign this Agreement or any of the rights or obligations hereunder without the prior written consent of the other party. Any attempted assignment of this Agreement in violation of this Section 17.1 shall be void.

18.2 Relief

In the event of the actual or threatened breach by a party of any of the terms of Articles 3 or 4 hereof, the other party shall have the right to specific performance and injunctive relief. The rights granted by this Section 17.2 are in addition to all other remedies and rights available at law or in equity.

18.3 Complete Agreement

This Agreement, together with all Statement(s) of Work attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and there are no other agreements or understandings, written or oral, between the parties relating to the subject matter of this Agreement.

18.4 Amendments

This Agreement may not be altered, changed or amended except by a writing signed by each of the parties hereto.

18.5 Severability

In the event that any provision of this Agreement is held illegal or invalid for any reason, such provision shall not affect the remaining parts of this Agreement, but this Agreement shall be construed and enforced as if that legal and invalid provision had never been inserted herein.

18.6 Captions and Headings

The captions and headings in this Agreement are for convenience and reference only, and they shall in no way be held to explain, modify, or construe the meaning of the terms of this Agreement.

18.7 Counterpart Originals

This Agreement may be executed in two counterparts, both of which together shall constitute one and the same document.

18.8 Governing Law; Jurisdiction

This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to the choice of law principles thereof.

18.9 Force Majeure

Any events or other causes beyond the reasonable control of a party (and which do not arise out of a breach by a party of its obligations hereunder) which prevent a party from fulfilling its duties as set forth herein shall operate to suspend the obligations of such party during the period required to remove such cause. A party whose obligations are so suspended will notify the other promptly of the occurrence of any such event and will use commercially reasonable efforts to minimize the duration and disruption of any such event. If Celgene delays or suspends a Project for a significant period of time due to no fault of Service Provider, and Celgene requests that Service Provider staff continue to be assigned to the Project during the period of such delay or suspension, a monthly services fee will be charged, in an amount and schedule mutually agreed upon by Service Provider and Celgene and that is consistent with Service Provider's general practices for calculation of such monthly service fees. Such delay

shall last no longer than three (3) months, after which time Service Provider shall have the right to terminate or amend this Agreement and/or the applicable Statement of Work.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to sign this Agreement effective as of the Effective Date.

THERANOS, INC.

By: _____
Elizabeth Holmes

Title: President and Chief Executive Officer

CELGENE CORPORATION

By: _____
Thomas O. Daniel, M.D.

Title: President, Research

Legal Department:

shall last no longer than three (3) months, after which time Service Provider shall have the right to terminate or amend this Agreement and/or the applicable Statement of Work.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to sign this Agreement effective as of the Effective Date.

THERANOS, INC.

By: _____
Elizabeth Holmes

Title: President and Chief Executive Officer

CELGENE CORPORATION

By: _____
Thomas O. Daniel, M.D.

Title: President, Research

Legal Department:

PAYMENT REMITTANCE INFORMATION (NOTE: W-9 MUST BE INCLUDED FOR PAYMENT)			
Check Payable to:			
Company Name:	Theranos, Inc (Medical Unit/Attn will not appear on the face of the check)		
Address:	3200 Hillview Ave		
Address:			
City:	Palo Alto	State: CA	Zip Code: 94304
	(Information must be accurate for IRS and FDA purposes)		

Invoices are to be sent to the attention of:

Celgene Corporation
P.O. Box 1007
Summit, N.J. 07902-1007
Attn: Accounts Payable

Celgene shall pay the amount of each invoice received from Service Provider within thirty (30) days of receipt by Celgene, provided, that Service Provider has completed and retumed to Celgene, as necessary, a Form W-9 as attached and unless Celgene has notified Service Provider within such thirty (30) day period that it disputes any particular invoiced item(s), which dispute the parties shall attempt in good faith to resolve. Because of the difficulty in substantiating the validity of claims for payment increases with time, Celgene reserves the right to decline to pay on invoices more than one hundred eighty (180) days after an expenses has been incurred. In no event will Celgene pay on invoices submitted more than one hundred eight (180) days after an expense has been incurred.

Institutions Accounts Receivable Contact Information:

Name: Danise Yam

Phone: 650 470 6204

Fax: 650 838 9165

Email: dyam@theranos.com

[W-9 FORM FOLLOWS]

Form **W-9**
(Rev. October 2007)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)
Theranos, Inc

Business name, if different from above

Check appropriate box: ☐ Individual/Sole proprietor ☑ Corporation ☐ Partnership
☐ Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ .....
☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)
3200 Hillview Ave

Requester's name and address (optional)

City, state, and ZIP code
Palo Alto, CA 94304

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

or

Employer identification number
20	1231826

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ [signature] Date ▶ 9/18/2008

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

theranos
redefining healthcare

STATEMENT OF WORK Program ID: CELG-001

Theranos System & Revlimid in CLL: CELGENE

Theranos Systems enable users to extract actionable information from blood test results and data analyses to rapidly enhance the value of key therapies.

Contact:

Dr. Marc Thibonnier
Theranos, Inc.

Phone: 650.470.6192
mthibonnier@theranos.com

www.theranos.com

July, 2008

Theranos, Inc. 3200 Hillview Avenue, Palo Alto, CA 94304

p. +1.650.838.9292 *f.* +1.650.838.9165 www.theranos.com

theranos
redefining healthcare

THERANOS, INC. – CELGENE

STATEMENT OF WORK

This Statement of Work is entered into pursuant to the Master Service Agreement, effective as of July, 2008 (the "Service Agreement"), by and between Theranos, Inc. ("THERANOS") and Celgene Corporation ("COMPANY" or "CELGENE"). All defined terms used herein have the same meanings as set forth in the Service Agreement unless otherwise specifically defined herein..

Chronic lymphocytic leukemia is the most frequent form of all leukemias in adults. In the USA, more than 17,000 new cases are being reported every year. Revlimid, which is already approved for the treatment of multiple myeloma, may fill an unmet medical need in patients with CLL. Current projections estimate that the drug may gain regulatory approval in 2010 for that additional indication. Financial analysts estimate that Revlimid could generate up to $6.5 billion dollars annually when introduced as a therapy for CLL patients[1].

Fast-tracking approval of Revlimid in CLL and demonstrating the best possible risk/benefit profile for patients will result in significant patient benefit and great value creation for Celgene.

In the course of treating CLL patients with Revlimid, the phenomenon of tumor flare has been observed, but its underlying mechanisms remain to be elucidated. As such, the THERANOS System will be used to profile the tumor flare phenomenon to predict which CLL patients will develop tumor flares on Revlimid and when the flare will manifest clinically (the "Project") in order to optimize the risk/benefit profile for each patient on the therapy and to ultimately increase patient safety, physician comfort with the therapy, prescriptions, and reimbursement coverage.

THERANOS will furnish to COMPANY the Services as set forth herein:

KEY PROJECT OBJECTIVES

- Compare the results of the Theranos System running a multiplexed panel of cytokine assays on archived plasma samples to different reference tests
- Characterize the dynamics profile associated with the change in rate of protein panels in blood for use in comprehensively profiling the onset of tumor flare in future studies.
    - Characterize the mechanism(s) of tumor flares in CLL patients on Revlimid
    - Obtain preliminary insight into trends in the circulating proteins prior to clinical manifestations of the flare and correlate them with drug exposure, patient and tumor characteristics
    - Lay the foundation for determining the optimal dose-response profile to prevent secondary clinical complications in future studies

PROJECT PARAMETERS

Project	Revlimid-CLL
Analytes	Reference methods: Multiplexes of TNF-α, sIL-2r, IL-6, GMCSF, MCP, MIP1-β, IL-8, MDC, IFN-γ, m30, m65, nDNA, BCL-2, IL-10, IL-13, IL-4, IL-1α, CRP
Assay Development	Customization of reference methods for screening samples
Sample Types	Plasma – ~ 2mL desired, 1 mL acceptable for 18 analytes
Sites (Number) – Location	1 – Theranos
Total Number of Samples	Paired samples from 20 patients (one at baseline, another at one week of treatment)

[1] Estimates for 100,000 patients at $65,000 treatment cost per year

Number of Time Points	Two (one at baseline, another at one week)
Number of Cartridges for Study	TBD
Number of Readers	TBD
Length of Participant Participation	N/A
Localization/Languages for Translation	English
Touch Screen Interface Questions/Customization	N/A
Data Infrastructure	Purchase and configure a unique CELGENE-specific server and database
Expected Start Date (Date when plasma samples will be shipped to Theranos)	September, 2008
Expected End Date (Date when data on all analytes will be available from all samples)	~ 1 month
Total Duration of Services	TBD
Investigator Meeting ("IM") Date and Location / Calibration/Validation Start	(N/A

Data Delivery & Transfer

- During the Project, Users will have permission-based access to view all data, as well as on-demand ASCII/Excel (CSV) data transfer via TheranOS.
  - Cumulative data transfers can be executed by CELGENE at any time via the Export Utility in the Data Delivery component of TheranOS.

PROJECT BUDGET AND PAYMENT SCHEDULE

Products and Services: CELG-001	Fees USD
Services (as described above) Data delivery, client infrastructure and 24x7 customer care support Product Delivery and Clinical Use: ❖ Distribution, trial definition/project management, services configuration/software customization (TheranOS), analytics, and Company-specific secure back-end database and server infrastructure ❖ Set up and Infrastructure, Real-time and reference method analysis, 40+ samples, 18 analytes each at $100 per analyte	$106,500
Goodwill Investment: Cost-based pricing	

Payment Schedule	Amount Due (USD)
Upon Execution of SOW: ▪ Commitment of Theranos Resources ▪ Procurement of THERANOS Systems	$106,500
Additional Samples on a Purchase Order basis	

Please note that should the scope, duration or parameters of this Project (*e.g.*, requirements for configuration and/or support) change, associated fees may need to be revised and no Services will be provided for such new scope or parameters until the parties hereto amend this Statement of Work to reflect such changes.

For internationally based trials contract denomination will be in U.S. currency. Payments made to THERANOS will be made in U.S. currency.

Late Payments

- All invoices not paid in thirty (30) days shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

Trial Delays

- If CELGENE delays or suspends the Project for more than thirty (30) days due to no fault of THERANOS, and CELGENE requests that THERANOS staff continue to be assigned to the Project during the period of such delay or suspension, (i) CELGENE will pay to THERANOS all amounts due and payable through the date of such delay or suspension and (ii)a monthly services fee will be charged, in an amount and schedule reasonably determined by THERANOS consistent with THERANOS' general practices for calculation of such monthly service fees. Such delay shall last no longer than three (3) months, after which time THERANOS shall have the right to terminate or amend this Statement of Work.

Expense Disbursements and Pass-through Costs

- In addition to the Products and Services fees described above, THERANOS charges for third-party expense disbursements and other costs incurred in connection with the performance of the Services. These costs include, but are not limited to, THERANOS personnel travel and lodging (including travel to all IMs or IM sites and services related activities), telecommunications, printing, additional touch-screen customizations, and any incidental expenses incurred to provide or in support of the Services outlined in this Statement of Work. Such costs will be billed monthly and will be due and payable by COMPANY within fifteen (15) days of receipt of invoice.

Shipping and Data Transfer Costs

- THERANOS will be responsible for shipping all hardware to COMPANY and establishing the data transmission infrastructure. Readers will be leased to COMPANY by THERANOS solely for the duration specified under "PROJECT PARAMETERS" above. THERANOS will bill COMPANY monthly for shipping and related transportation costs as well as data transmission costs from the readers and apply an administrative fee.

TRIAL COMMUNICATIONS

All communications provided for in this Statement of Work shall be made by confirmed fax receipt, express delivery service or mailed postage prepaid and addressed to the respective parties as follows:

THERANOS Contacts

Project Matters
Dr. Marc Thibonnier
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6192
Fax (650) 838-9165

Billing Matters
Danise Yam
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6204
Fax (650) 838-9165

CELGENE Contacts

Project Matters
[CELGENE to provide]
[Insert Address]

Bill Invoices To
[CELGENE to provide]
[Insert Address]

If applicable, please provide a PO # to expedite billing: _____

theranos
redefining healthcare

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.

Signature

ELIZABETH HOLMES

PRESIDENT & CEO

August 26, 2008.

Date

COMPANY

Signature

THOMAS DANIEL

Name (please print)

PRES. RESEARCH

Title

August 22, 2008

Date

Please sign and date two (2) originals and send both to THERANOS for signature via traceable mail (*e.g.*, UPS or FedEx). One executed original will be returned to COMPANY.

Celgene Corporation
86 Morris Avenue
Summit, NJ 07901
Tel 908-673-9000
Fax 908-673-9001

CHANGE ORDER

Change Order No.: 1 to Agreement dated: October 1, 2008
Program ID: CELG-0002

Study Drug: ACE-011	Protocol: N/A	Requester: Victor Sloan
Service Provider: Theranos	Service Provider Contact: Jodi L. Sutton	Date of Request: October 12, 2009

Original Specifications (if applicable):

- Service Provider provision of learning engine for Celgene which dynamically models bone/erythropoesis blood pressure and endocrine physiologies and pathophysiologies.

Change in Specifications/New Specifications:

- Service Provider will additionally develop and deliver to Celgene a complete report characterizing a dose modification scheme that accounts for hemoglobin measures (efficacy) and blood pressure requirements (safety) in the treatment and monitoring of ESKD patients. The report will include, but not be limited to: (1) a set of dose modification rules intended for codification and operationalization suitable for inclusion in an IND application and/or clinical study protocol, and (2) all supporting simulation results.

Activity	Billing Unit	Unit Price	No. of Units	Costs		
				Professional Fees	Pass-Through	Total
Dose Modification Scheme	Report	$25,000	1	$25,000	$500	$25,500
			Total:	$25,000	$500	$25,500

Total Change Order (Currency): **$25,500.00**	Total Contract and Change Orders (including this one) Cost (Currency): **$3,285,500.00** (Original contract: **$3,260,000.00**; CO#1: **$25,500.00**)

Implementation of this change is expected to have to the following effect on the Program timeline:
No effect on original timeline. Timeline for completion of additional services estimated at 3 weeks.

Authorized signatures (Provider)	Date: 10 Nov 2009
Authorized signatures (Celgene): Sol J. Barer Ph.D., Chairman & CEO	Date: 11/5/09

Acceptance: The services and costs identified in this Change Order are hereby accepted. All work is to be performed under the same terms and conditions as specified in the applicable Statement of Work and Master Agreement unless otherwise stipulated.

OCM Reviewed

Celgene Corporation
86 Morris Avenue
Summit, NJ 07901
Tel 908-673-9000
Fax 908-673-9001

Exhibit A

Cumulative Budget Build-Up

Activity	Original Agreement	Change Order #1	Total Cumulative Fees
Learning Engine, Model Development, and Exclusive Access	$1,750,000		$1,750,000
TheranOS System Customization, mapping MOA compound	$1,500,000		$1,500,000
Dose Modification Scheme		$25,000	$25,000
Pass-through Fees	$10,000	$500	$10,500
Total	$3,260,000	$25,500	$3,285,500

Celgene Corporation
86 Morris Avenue
Summit, NJ 07901
Tel 908-673-9000
Fax 908-673-9001

Exhibit B

Payment Schedule

Celgene Budget Category	Trigger	Invoice Amount
Dose Modification Scheme	Delivery of complete, final dose modification report, as confirmed by Celgene	$25,000
	Professional Fees Total:	**$25,000**
Pass-through costs	Monthly	Actual costs

Invoices must reference purchase order (PO) number **5001827** and are to be sent to the attention of:

Celgene Corporation
Attn: Accounts payable
PO Box 1007
Summit, NJ 07902-1007
Referencing: Victor Sloan

Celgene shall pay the amount of each invoice received from the Service Provider within forty-five (45) days of receipt by Celgene, unless Celgene has notified Service Provider within such forty-five (45) day period that it disputes any particular invoiced item(s), which dispute the parties shall attempt in good faith to resolve.

Because of the difficulty in substantiating the validity of claims for payment increases with time. Celgene reserves the right to decline to pay for expenses that are invoices more than ninety (90) days after the expense has been incurred. In no event will Celgene pay on invoices submitted more thane one hundred eighty (180) days after an expense has been incurred.

Celgene Corporation
86 Morris Avenue
Summit, NJ 07901
Tel 908-673-9000
Fax 908-673-9001

Exhibit C

Communications

All communications provided for in this Change Order may be made via email, express delivery service or mailed postage prepaid and addressed to the respective parties as follows:

Theranos Contacts

Project Matters
Seth Michelson
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6192
Email: smichelson@theranos.com

Billing Matters
Danise Yam
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6204
Email: dyam@theranos.com

Celgene Contacts

Project Matters
Victor Sloan
106 Allen Road, Suite 402
Basking Ridge, NJ 07920
Ph. (908) 860-7478
Fax (908) 860-7510
Email: vsloan@celgene.com

Billing Matters
As noted above

CHANGE ORDER NO. 2 to STATEMENT OF WORK: CELG-0002

ANNUAL UPDATES & ANALYSES LICENSE AND SERVICES; STUDY REPORTS, FRACTURE-HEALING MODELING & ACE-011 STUDIES

THIS CHANGE ORDER ("Change Order") TO "STATEMENT OF WORK CELG-0002" ("Statement of Work") is effective as of Sept 14, 2009, and shall terminate as of date the Services specified herein are completed, by and between Celgene Corporation, a Delaware corporation, having its principle offices at 86 Morris Avenue, Summit, NJ 07901 (together with its subsidiaries and affiliates hereinafter collectively referred to as "Celgene") and Theranos, Inc., a Delaware corporation, having its principle offices at 3200 Hillview Avenue, Palo Alto, CA 94304 (hereinafter called "Service Provider"). The parties acknowledge that any work contemplated herein that was initiated prior to the execution of this SOW was done in good faith and with the understanding that said work shall be governed by the terms hereof.

The Statement of Work (CELG-0002) expressly stated that "*upgrades, new features and maintenance updates will not be provided until Maintenance and Upgrade Support is purchased.*" This Change Order (1) expands the scope of the Statement of Work by setting forth the terms and conditions under which Service Provider will provide to Celgene, and Celgene will purchase, the annual Updates & Analyses License and Services (collectively referred to as "Theranos Annual Services"); (2) sets forth a model that Service Provider will develop for fracture healing in connection with ACE-011; (3) sets forth an application, Biomarker Identification Application ("BIA"), which Service Provider will deploy to identify candidate biomarkers using the models that Service Provider has developed for ACE-011; (4) and sets forth the ACE-011 Clinical Studies Program. To the extent this Change Order contains terms (defined below) additional to the terms of the Master Service Provider Agreement effective June 27, 2008 (the "MSA") this Change Order shall prevail, and to the extent there are terms in conflict with the terms in the MSA, the terms of this Change Order will prevail for terms specifically related to the Services contemplated herein; for all other terms the MSA shall govern.

1. Annual Updates & Analyses License and Services.

Provided Celgene is current in its payment obligations for Theranos Annual Services, Service Provider shall provide Celgene the Updates & Analyses License and Services set forth in Sections 1.1 through 1.9 and defined in Section 1.10, on a twelve-month annual cycle in accordance with the terms set forth in this Change Order. In the event Celgene elects not to purchase a twelve-month renewal cycle, A) Service Provider shall transfer to Celgene a copy of the **full source data (for the purposes of clarity *"full source data"* shall mean clinical data)** produced up to that point, and B) Celgene will have the ability to use the last licensed version of the Software to enable regulatory submission of data. At the beginning of each twelve-month renewal cycle, Service Provider will furnish to Celgene the specific prognostic enhancements and updates that Service Provider intends to provide during the following twelve-month support period. If and when the prognostic enhancements and updates are developed, Service Provider will make these available to Celgene. Service Provider will use commercially reasonable efforts to ensure that any prognostic enhancements and updates are backwards compatible with prior Software and the TheranOS releases and versions. The prognostic enhancements and updates that Service Provider intends to develop during the next twelve months (the first annual support period) are attached as Appendix 1 to this Change Order.

Prognostic Enhancements, Updates, and Model Upgrades include, amongst others:

1.1 Data Infrastructure Updates.

- Additional hardware for faster processing times
- New data integration and translation tools

1.2 Ontology Updates.

- New ontologies
- Updates to existing ontologies

OCM Reviewed 5/27/10

1.3 Model Updates and Upgrades.

- New multivariate clustering
- Expanded Model Functionality
    - Addition of bisphosphonate treatment to ESRD target patient populations
    - Addition of exogenous EPO treatment
        - Timing of rescue
        - Dosage and magnitude of response to rescue
    - Expanding simulation capabilities
- Methodology for optimizing to a particular patient

1.4 New Data Updates.

- Data that helps to characterize any of the relevant physiologies or pathophysiologies, which is generated through Theranos Systems in other programs, will be made available to Celgene for quarterly updates to existing and drug-specific models.

1.5 Literature Updates.

- Automatic literature updates to the models will be made on a quarterly basis.
- General references update from the literature
- Literature mining
- Automated literature link to web data search engines

1.6 Visualization Updates.

- Upgrades to analytical visualization system
- Visualization increments

1.7 User Interface Updates.

- New data and patient sorting tools
- New diagrams for visualization of pathways and patient 'responder' groups

1.8 Application Updates.

- New features in all applications

1.9 Support and Maintenance: Hardware and Software.

1.9.1 Client Services.

Service Provider will use commercially reasonable efforts to provide Celgene Users (Celgene shall have up to 20 Users and one *superuser* whose responsibilities shall be agreed upon by the parties) 24x7 hardware and Software support and maintenance. Support and maintenance services include, but are not limited to, use of and access to the Software and TheranOS, and associated prognostic enhancements and updates; on-demand, interactive services; and diagnosis of problems or issues associated with the hardware or Software and resolution of verifiable problems. Service Provider will designate a dedicated Client Solutions manager to Celgene. The Client Solutions manager will be responsible for assisting in the management of Celgene's support and maintenance requests. Support and maintenance services will be available telephone, email, and via TheranOS Real-Time Support online. In responding to Celgene's support inquiries, Service Provider will use the guidelines set forth in Section 1.9.1.1.

1.9.1.1 Reactive Incident Management Guidelines.

Service Provider will use commercially reasonable efforts to respond to Celgene's inquiry on a same-day basis via email or phone. Each inquiry will be assigned a priority

level (set forth below), and Service Provider will use commercially reasonable efforts to resolve the request in accordance with the associated timelines:

- **Priority 1** – Use of the TheranOS System, as that term is defined in the Master Services Agreement, is severely impacted. Important features/critical functions are not available, or system freezes or crashes. These situations will be treated as emergencies; reasonable efforts are made to respond to Priority 1 service requests within one (1) hour. Client Solutions will work 24x7 with Celgene until the issue is resolved or as long as useful progress can be made and fixes can be applied.

- **Priority 2** – Celgene experiences a minor loss of service or request information, an enhancement, or documentation clarification but there is no impact on the operation of the Software. Reasonable efforts are made to respond to Priority 2 service requests within 3 business hours EST. Examples of Priority 2 support inquiries include: help with web portal access, and instructions on using the TheranOS features. Service Provider will use commercially reasonable efforts to update Celgene via email or phone (if email is not available) on the status of the inquiry and resolution within one business day.

1.10 License and Access: Theranos Annual Services.

- During each annual support cycle, provided Celgene is current in its payment obligations hereunder, and subject to the prohibitions set forth in the MSA, Service Provider will grant to Celgene a non-exclusive, non-transferable license, without the right to sublicense, to use, the Software and the TheranOS, in accordance with this Change Order, and solely for Celgene's internal business purposes, and will grant Celgene Users access to the TheranOS via Service Provider's web portal. Celgene will have access to major, minor and maintenance Software releases and the TheranOS, including the prognostic enhancements and updates.

1.11 In the first annual upgrades & Analyses period, Service Provider will automate the Interim Analyses and Study Reports service for Celgene such that all future analyses and study reports can be performed and accessed directly by Celgene through TheranOS.

2. Costs.

2.1 Annual Costs for Theranos Annual Services.

In consideration for the Theranos Annual Services to be provided under this Change Order, Celgene shall pay an annual cost equal to a percentage of the cumulative TheranOS costs of the multiple projects as reflected in the Statement of Work and any and all subsequent Change Orders, plus applicable taxes, if any. Pricing, in general, and this formula, in particular, are subject to change on a prospective basis to be mutually agreed upon by the parties at the appropriate time, however any rate increases will not be greater than 2.5% of the preceding year's rate. As of the date of invoice under this Change Order, Celgene shall pay an annual cost of twenty-percent (20%) of $3.25M. Accordingly, the annual cost for the first year during which Service Provider will be providing Theranos Annual Services is $650,000.

2.2 First Year Discount and Invoicing for Theranos Annual Services.

As Theranos Annual Services cover all Celgene programs across all therapeutic areas, Service Provider anticipates that Celgene will be able to accurately quantify return on initial investment for this service within 18 months. As such, Service Provider will discount payment by providing 18 months of Theranos Annual Services for the 12-month annual cost of $650,000. For the first 18-month Support Service cycle, Service Provider will issue an invoice upon execution of this Change Order. Thereafter, Service Provider will use commercially reasonable efforts to issue an invoice for Theranos Annual Services sixty (60) calendar days prior to each annual renewal period.

2.3 Payment Terms.

See Section 9, Payment Schedule.

2.4 Break in Coverage of Services.

If any Theranos Annual Services are suspended for non-payment, Celgene may reinstate Theranos Annual Services by payment of all unpaid costs accrued during the period of lapsed Services, plus the subsequent twelve-month period, which shall be calculated to begin upon the date the Theranos Annual Services are reinstated. Renewal may be conditioned upon Celgene's execution of a new Updates & Analyses License and Services Agreement.

3. Term and Termination for Theranos Annual Services.

3.1 Initial Term.

The initial term of the Theranos Annual Services shall commence upon execution of this Change Order and shall continue for eighteen consecutive months.

3.2 Renewal Terms.

The Theranos Annual Services will be renewed for successive one-year periods only with Celgene's explicit written approval, to be provided not less than thirty (30) days prior to the date current coverage expires. Service Provider will provide Celgene with a renewal quote for the terms of the subsequent one-year renewal period at least ninety (90) days in advance of the date current coverage expires, including the intended prognostic enhancements and updates that will be provided in the subsequent annual term. With Celgene's explicit written approval to renew the Theranos Annual Services for the upcoming 12 month term, Service Provider may invoice for the Theranos Annual Services.

For budget planning purposes, three (3) terms of the Theranos Annual Services have been included in this Change Order. If additional terms of the Theranos Annual Service are requested by Celgene, the costs will be reflected in a change order executed by both parties in advance of the expiration of the then-current term. Celgene, at its sole discretion, will decide whether or not to renew the Theranos Annual Services within the timeframes noted above.

3.3 Termination for Late Payment.

Service Provider may terminate Theranos Annual Services upon written notice to Celgene if any payment due Service Provider is more than sixty (60) days past due.

3.4 Termination for Breach.

Either party may terminate any Theranos Annual Services term immediately upon written notice (email being sufficient) in the event of a material breach by the other party (i) which remains uncured for thirty (30) calendar days after written notice is given; or (ii) which by its nature cannot be cured within thirty (30) calendar days.

3.5 Termination upon Notice.

Celgene shall have the right to terminate Theranos Annual Services at any time upon thirty (30) days' advanced written notice (email is sufficient).

4. Modeling Services: Fracture Healing.

In its sole discretion, Celgene may request that Service Provider perform the Modeling Services associated with fracture healing as described in Sections 5 and 6. Upon the parties' agreement that such Services shall be rendered, Service Provider will perform the modeling Services.

4.1 To develop and operationalize the fracture-healing component of the ACE-011 model, Service Provider will assign a Celgene-specific modeling team that will develop, launch and support the additional model learning engines throughout the program timeline. The steps in that model development is outlined as follows: Identify, characterize and develop disease-specific parameter sets that reproduce the physiologic and pathophysiological behaviors of specific patient populations (e.g., compound fracture, hairline fracture, etc.).

4.1.1 Literature-based clinical data for key parameters and outcomes will be used to generalize and tune the model. Disease/healing processes will include but not be limited to:

- An inflammatory response stage.
- A reparative response stage.
- A remodeling stage.
- And any relevant influences that may affect the state of the fracture and the underlying hypothesis regarding the efficacy of the compound (see Fig 1).

4.1.2. Specific measures for known patient populations from Celgene's own clinical experience and stored samples will be used to refine the model and its parameter sets so as to reproduce the observed clinical experience with sufficient fidelity (as measured by standard goodness of fit criteria).

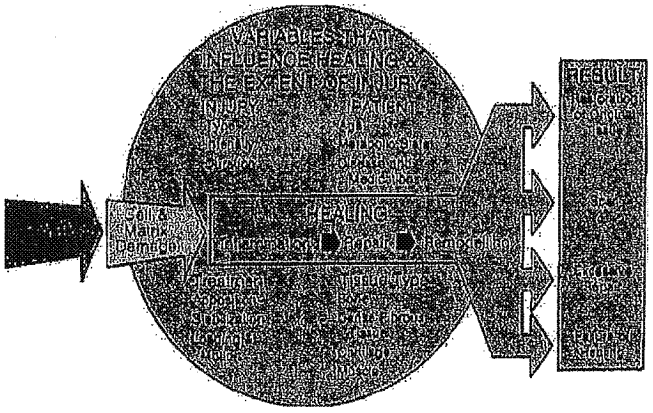

Figure 1

4.2 Models will then be customized for any and all Celgene-specified assets, based on hypothesized MOAs and any stored information/samples in Celgene's inventory. Biomarkers related to MOA and secondary tissue effects will be integrated and dynamically refined as the models evolve to address the target.

4.3 The real-time feedback system will then be activated, such that feedback and model refinement will proceed based upon new data and frequent sampling of the key manifest variables in the model.

4.4 Biomarkers related to the MOA and secondary tissue effects will be integrated and dynamically refined as the model evolves to address the target.

4.5 The predictive pathophysiology mapping engine will be customized accordingly.

5. Applications.

5.1 Biomarker Identification Application ("BIA").

Service Provider, together with the Celgene team, will deploy BIA to identify candidate biomarkers, in this instance using the models that Service Provider has developed for ACE-011. The ACE-011 solution will capture, analyze, and integrate all pertinent data into a BIA that will be intimately tied to the sampling scheme and data acquisition technologies as well as the Probability Mapping Application. BIA may be subsequently deployed to identify candidate biomarkers for other compounds in development.

Service Provider-recommended analytes feeding into the Theranos ACE-011 Solution ("TAS") may include, but may not be limited to:

FGF-23	Hgb	Osteocalcin
P1NP	P1CP	BSAP
TRAP5b	CTX	PTH
VitD	FSH	LH
Testosterone	Dihydrotestosterone (DHT)	Estradiol
IGF-1	EPO	Hepcidin

5.2 Probability Mapping Application – Characterizes Responder Classes.

5.3 Virtual Study Application – Updates and enhancements for fracture healing and other model enhancements will simulate efficacy, safety, and comparison to key drugs.

5.4 Ontologies – Customized disease ontology, mapping relationship of disease, symptoms, disease processes, and biomarkers as a reference structure for visualizing collected data.

5.5 Predictive Signatures – Upon each observed event in the enabling trial, updates the models automatically, and dynamically recalculates the risk profiles for each of the predictive signatures in the system.

6. Interim Analyses and Study Reports.

Service Provider will provide for Celgene an interim modeling and simulation service strategically integrated into the overall ACE-011 development plan (see Figure 2). To achieve the most cost-effective and timely results for Celgene, Service Provider will assign a two-person team to deliver up to six study reports during the twelve-month period after this Change Order is executed. Service Provider has a plan to run three main analyses.

The plan calls for a Phase IIA study consisting of a single dose (0.1 mg/kg) of ACE-011 administered to determine both a safety profile for the compound with respect to hypertension ("HTN") and any and all compound-specific PK in End Stage Renal Disease ("ESRD") patients undergoing hemodialysis. After the initial dosing, each patient will be followed for one month, and during that interim, Service Provider will run a series of modeling and simulation studies to identify an optimal initial dose and dose modification (i.e., titration) scheme that optimizes the efficacy response (i.e., will return HgB levels to 10 – 12 g/dL) within a constraint of an upper bound on blood pressure excursions. The dose levels identified in the modeling will be used by Celgene to operationalize the second part of the Phase IIA study, a multidose accumulation/efficacy trial for ACE-011. The patients in this second part of the trial will undergo dynamic dose modifications based upon the scheme identified during the interim modeling and simulation portions of the design. The parties will make good faith efforts to realize and generate these reports within sixty (60) days of last patient accrued in part one of Phase IIA.

A second modeling and simulation effort will aid in the design and execution of the Phase IIB trials, in which three parallel cohorts with differing dosing regimens (either initial starting values or different interdose intervals) will be compared for the optimal choice of regimen for the Phase III confirmatory trial. The data from the Phase IIA trial (described above) will be used to populate/refine this modeling exercise.

A third modeling and simulation effort will aid in the design and execution of the confirmatory Phase III trial and will be based on the data derived from both the Phase IIA and Phase IIB trials outlined above.

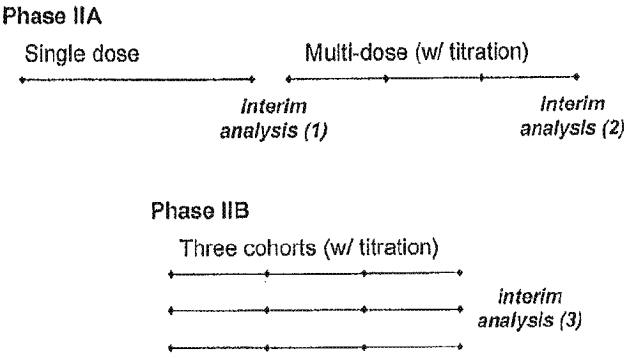

Figure 2

7. Cartridges: Celgene ACE-011 Clinical Studies ("ACE-011 Studies").

7.1 Key Program Objectives for ACE-011 Studies.

- Reduce the cost of ACE-011 clinical trials.
- Increase the quality, safety, and probability of success of ACE-011 trials by:
  - More fully characterizing exposure response profiles and accounting for patient heterogeneity.
  - Reducing the volume of blood drawn from anemic patients.

These objectives will be achieved through the deployment of a fully-integrated point-of-care data acquisition and modeling solution in ACE-011 clinical trials.

7.2 Program Deliverables and Structure.

The Theranos ACE-011 Solution ("TAS") is an automated data capture and analysis solution for the new chemical entity (NCE) ACE-011. TAS is comprised of Theranos Field Systems and Theranos Operating System ("TheranOS").

7.2.1 TAS Field Systems.

TAS Field Systems include devices and cartridges for real-time point-of-care PK/PD analysis from a small sample of fresh blood or other body fluid. By longitudinally characterizing the PK and PD of the compound and its dynamic impact across different pathologies and then automatically integrating that information into mathematical/statistical models, TAS more accurately accounts for patient variability to minimize safety risks and characterizes predictive signatures that can support fast-tracked development. In future programs, TAS can be employed by Celgene to facilitate adaptive clinical trials.

7.2.2. Project Parameters.

TAS Field Systems Customization	Description
Assay Development	Service Provider will develop and customize assays and multiplexed cartridges for the specified analytes. Assay development will be done according to FDA and ICH guidelines.

Cartridge Analytes	ACE-011 PK assay, Anti-ACE-011-Antibody, markers of response based on model findings (BSAP, CTX, Dihydrotestosterone (DHT), EPO, Estradiol, FGF-23, FSH, Hgb, IGF-1, LH, NTX, Osteocalcin, P1NP, P1CP, PTH, Testosterone, TRAP5b, VitD, hepcidin)
Required Sample Types	Whole blood, plasma, serum, urine (interchangeably)
Required Materials	Celgene to provide Service Provider with relevant supply of drug and other required materials, as requested.
Number of Cartridges for Development, Validation, Cross-Validation Internally, and Calibration to Preferred Reference Methods	5,000 for each assay in the multiplexes
Number of Devices	estimated but not limited to 104
Localization/Languages for Translation	None (English Only)
Device Customization (Touch Screen Interface Questions/Customization)	ACE-011-specific applications, with device touch screens customized for Clinics: Patient Surveys/CRFs capture symptoms and other relevant information each time patients test finger-sticks in the clinic. Customized with Celgene's pre-selected/standardized surveys or CRFs. TAS Assistant provide real-time access to results, alerts and notifications

Service Provider will provide unlimited devices for use in clinical studies. This program provides for 65,120 tests based on the original Phase II protocols. As predictive signatures are identified, the number of different markers measured will be reduced. As such, Service Provider estimates this volume of tests should carry through all/part of the ACE-011 Phase III studies. Additional tests can be ordered under a separate SOW with a volume discount.

The following activities are required by Service Provider for the program:

Services: Pre-Deployment, Service Provider will

- Refine Program goals and specifications with Celgene.
- Assign Program Manager.
    - Lead the pre-implementation Kick-Off Meeting to discuss program specifics, respective roles and responsibilities of Celgene and Service Provider for the duration of the program.
    - Collaborate with Celgene to create a program plan to ensure that timelines are accurately communicated and monitored.
- Customization and Installation of TheranOS.
- Customization of TAS Field Systems.

Services: Post-Activation (Deployment of TAS)

- **Training:**

- **Initial field system and interface training**: Service Provider will develop and deliver a customized one day training course to be provided onsite at Celgene in NJ to a group of users that will be designated by Celgene
- **Follow up training session for users**: Service Provider will host a one day follow up training course to be provided onsite at Service Provider location in Palo Alto, CA to a group of users that will be designated by Celgene
- **Site Support and Training**: Service Provider will attend the site initiation visits and/or the investigators' meeting and/or visit the sites to train site personnel on operating the TAS and thereafter Service Provider will provide technical support on any issues related to operating the TAS. All other study conduct issues shall be directed to study sponsor. Celgene shall all pay reasonable travel and out-of-pocket expenses in accordance with Section 3 of the MSA.
- **Study procedures manual**: Service Provider will provide requested technical and writing support to the Celgene study team to develop study procedures manuals for the planned clinical trials
    - **Support Services**. During the Program, upon payment as specified below, Service Provider will provide 24x7 support coverage for TAS. TAS Field Support is provided for all tests procured under this Agreement, so long as payment for those tests has been received in accordance with the payment schedule included herein.

7.2.3. Change Orders.

Should the scope, duration or parameters of this project change, costs may need to be revised, and no services will be provided for such new scope or parameters until the parties amend this Change Order to reflect such changes, which shall be captured in a new change order and signed by both parties.

8. Costs for ACE-011 Project.

Budget Additions at Change Order #2:

Description	Resource Estimate & Timeline	Price
Annual Updates & Analyses License	18 month coverage provided at 12 month rate, initiating upon execution of this change order	$650,000
Annual Updates & Analyses License	12 month renewal term, 2 additional terms each provided upon Celgene's prior written approval	$1,300,000
TheranOS Model Development & Activation: (upon mutual agreement of the parties) • Fracture Healing **TheranOS Applications** • Biomarker Identification Application (BIA) • Probability Mapping Application • Virtual Study Application • Ontologies • Predictive Signature **Services**[1]	3 FTE for 3-4 months 8 FTE for duration of the program	$350,000
Interim Analysis and Study Reports Including but not limited to:	2 FTE for up to 12 months from date of SOW execution as follows and subject	$700,000

Description	Resource Estimate & Timeline	Price
• Modeling designs and simulations of new trials • Dosing and trial execution regimens	to annual renewal: In Phase IIA: 2 FTE months Between Phase IIA/IIB: 3 FTE months After Phase IIB: 4 FTE months	
Misc Pass-Through Fees	To cover software escrow fees, travel costs, etc. Budget estimate only, actual amounts to be invoiced.	$50,000

[1] Service Provider personnel will be available to provide any services not specifically set forth in this Agreement as Consulting Services. Consulting Services are not included in this Change Order. These Services can be provided at a rate of $250 per hour following written Celgene approval, and must be reflected in a change order executed by both parties.

[2] Additional training beyond that specified in this Agreement can be provided at a rate of $150 per hour following written Celgene approval, and must be reflected in a change order executed by both parties.

	TAS Customization & ACE-011 Phase II Deployment	PRICE
2009	**Customization/Installation/Deployment of TAS**	
	TAS Field Systems: • Assay Development and Validation Anti-ACE-011-Antibody assay 19 PD Markers • Customization of Device Deployment of TAS: • Training[2] • Consulting services (ongoing throughout program duration)[1]	No charge ($500k Theranos investment) No charge ($6.7M Theranos investment) No charge
2010	**Clinical Trial: ACE-011 Phase II & III**	
	Devices for use in dialysis centers Phase IIa Stage 1 – est. quantity: at least 8 Phase IIa Stage 2 – est. quantity: at least 24 Phase IIbs – est. quantity: at least 72 Phase IIIs - TBD Study Support, Theranos set-up materials, Field System training, delivery, and 24x7 TAS Support	No charge No charge
	Phase IIa, Stage 1 – ($30/analyte)*	
	Est. 8 patients – 21 analytes	$45,600
	Phase IIa, Stage 2 – ($30/analyte)*	
	Est. 24 patients – 21 analytes	$134,640
	Phase IIbs & IIIs – ($30/analyte)*	
	Est. at least 450 patients – 21 analytes	$2,205,000

* $30/analyte pricing correlates with a volume commitment to use TAS throughout the ACE-011 studies.

Cumulative Budget Build-Up Including Original SOW, CO#1, and CO#2:

Activity/Service	Original SOW	Change Order #1	Change Order #2	Total Cumulative Fees
Learning Engine, Model Development, and Exclusive Access	$1,750,000			$1,750,000
TheranOS System Customization, mapping MOA compound	$1,500,000			$1,500,000
Dose Modification Scheme		$25,000		$25,000
Annual Updates & Analysis License – Initial 18 mos.			$650,000	$650,000
Annual Updates & Analysis License – 12 mo renewal #1			$650,000	$650,000
Annual Updates & Analysis License – 12 mo renewal #2			$650,000	$650,000
Model Development & Activation			$350,000	$350,000
Interim Analysis & Study Reports			$700,000	$700,000
Phase IIa, Stage 1 Analyte Analysis			$45,600	$45,600
Phase IIa, Stage 2 Analyte Analysis			$134,640	$134,640
Phase IIbs & IIIs Analyte Analysis			$2,205,000	$2,205,000
Pass-through Fees	$10,000	$500	$50,000	$60,500
Total	$3,260,000	$25,500	$5,435,240	$8,720,740

Professional Costs

Total professional costs for the entire Project shall not exceed Eight Million Six Hundred Sixty Thousand Two Hundred Forty Dollars ($8,660,240.00).

Expense Disbursements and Pass-through Costs

Total pass-through costs for the entire Project shall not exceed Sixty Thousand Five Hundred Dollars ($60,500.00) unless otherwise agreed to by both parties and will be paid according to the Payment Schedule.

9. **Payment Schedule.**

	% Payment	Amount Due
TheranOS System		
Learning Engine, Model Development, and TheranOS System Customization	100%	$3,250,000 (paid)
Dose Modification Scheme	100%	$25,000 (paid)
Phase IIa REN-001		
Interim Analysis and Study Reports – invoiced upon Change Order Execution	50%	$350,000
Phase IIa tests – invoiced upon Change Order Execution	100%	$180,240
Initial 18-month license/update fee – invoiced upon Change Order Execution	100%	$650,000
12-month license/update renewal period fee – invoiced upon Celgene's written approval to renew	100%	$650,000
12-month license/update renewal period fee – invoiced upon Celgene's written approval to renew	100%	$650,000
Phase IIb and III tests		
Interim Analysis and Study Reports (back-end) – invoiced upon completion	50%	$350,000
Phase IIb and III tests – invoiced quarterly based on usage	as consumed	Est. $2,205,000
Proposed Pricing for Additional Study		
TheranOS Models and Applications – Contingent upon a decision for a fracture healing study, at Celgene's sole discretion	100%	$350,000
Professional Fees Total:		**$8,660,240**
Miscellaneous		
Pass-through expenses	Monthly, as incurred	Actuals, as approved by Celgene

As specified and in accordance with the Master Service Provider Agreement, in addition to costs described above, Service Provider charges for third-party expense disbursements and other costs incurred in connection with the performance of all Services. These costs include, but are not limited to, Service Provider personnel travel and lodging (including travel to all investigator meeting(s) and/or investigative sites and Services-related activities), telecommunications, printing, additional touch-screen customizations, any incidental expenses, and the associated administrative costs incurred to provide or in support of the Services outlined in this Change Order. All expense disbursements and pass-through costs for this Project will be invoiced to Celgene at-cost, and without markup.

Invoices must reference purchase order (PO) No. **5001827** and are to be sent to the attention of:

Celgene Corporation
Attn: Accounts Payable
P.O. Box 1007
Summit, NJ 07902-1007
Referencing: Steve Ritland as Manager

Payment shall be due forty-five (45) days from invoice. Accounts that are past due for longer than thirty (30) days after the initial forty-five (45) day invoice period will be subject to a monthly charge of one-half percent (0.5%) per month on the unpaid amount, or the maximum rate allowed by applicable law, whichever is less. If Celgene's account is more than seventy-five (75) days past due, Theranos Annual Services may be subject to suspension, including access to and use of the Software and the TheranOS for Celgene Users, until the account is current as set forth in Section 3.4.

10. Trial Communications.

All communications provided for in this Change Order may be made via email, and confirmed by fax receipt, express delivery service or mailed postage prepaid and addressed to the respective parties as follows:

Service Provider Contacts

Project Matters
Dr. Daniel Young
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6119
Fax (650) 838-9165

Billing Matters
Danise Yam
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6204
Fax (650) 838-9165

Celgene Contacts

All Matters
Steve Ritland
86 Morris Ave
Summit NJ 07901
Ph. (908) 860-7475
Fax (908) 860-7467

11. Miscellaneous.

Except as otherwise provided in this Change Order, all other terms and conditions of the Statement of Work and the Master Service Provider Agreement will remain in full force an effect. This Change Order may be executed in two or more counterparts, each of which shall be deemed an original and all of which together constitute one and the same.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to sign this Change Order effective as of the Effective Date.

THERANOS, INC.

By: _____

Name: Elizabeth Holmes

Title: President & CEO

Date: 21 July 2010

CELGENE CORPORATION

By: _____

Name: Robert J. Hugin

Title: Chief Executive Officer

Date: July 20, 2010

ORIGINAL

THERANOS, INC. – CELGENE
STATEMENT OF WORK
Program ID: CELG-0002

Celgene Corporation and Theranos, Inc. have entered into a Master Service Provider Agreement dated June 27, 2008 (the "Agreement") which provides that a Statement of Work be entered into to set out with specificity the details of a particular Project and Services. The terms contained herein are pursuant to and governed by such Agreement. For the purpose of this Statement of Work, CABS is herein referred to as TheranOS.

This Statement of Work is effective as of the 1st of October, 2008, and shall terminate as of date the Services specified herein are completed, and is by and between Celgene Corporation (hereinafter, Celgene), located at 86 Morris Avenue, Summit, NJ 07901 and Theranos, Inc. (hereinafter, Theranos), located at 3200 Hillview Ave., Palo Alto, CA 94304. The parties acknowledge that any work contemplated herein that was initiated prior to the execution of this SOW was done in good faith and with the understanding that said work shall be governed by the terms hereof.

KEY PROGRAM OBJECTIVE

Create a learning engine and a Celgene-specific data infrastructure which models the bone/erythropoesis blood pressure and endocrine physiologies in a dynamic fashion specific to the mechanisms of action of Celgene compounds to dramatically expedite time-to-approval and ensure realization of each target product profile.

In this program, Theranos will build a learning engine for Celgene which dynamically models bone/erythropoesis blood pressure and endocrine physiologies and pathophysiologies (the "Project"). This data infrastructure will power studies to rapidly identify optimal dosing schedules and quantitatively characterize efficacy dynamics profiles to fast-track approval of Celgene compounds for multiple indications and sub-patient populations. The first mechanism of action modeled in this data system will be the compound ACE-011.

In facilitating the rapid optimization of these compounds, a primary goal of this program is to quantify and showcase the economic implications of this new data infrastructure, as follows:

Based on Theranos' previous experience, predictive modeling has resulted in the demonstration of meaningful dose-response and efficacy dynamics profiles in 6 month timeframes where the conventional infrastructure took two years and was still not able to generate hard correlations. An 18 month time-savings, not to mention the ability to gain insight into methods for optimization for label expansion, can conservatively be equated to hundreds of millions of dollars gained. With industry estimates at $1-3 million a day for the value of each day gained in time to market, even 6 months saved ranges between $180 million and $540 million in return on investment.

Equally, once the infrastructure has been implemented, future studies will require 25% fewer patients, reducing the patient costs, number of sites required, and infrastructure costs for shipping and processing samples through ambulatory point-of-care monitoring. Overall savings on 6 month trials once the data infrastructure has been established have been 50% of the cost of running an equivalent trial using the conventional infrastructure, further saving millions of dollars and covering the cost of Theranos infrastructure and units many times over. As the learning engine evolves after the first 6 month study, costs are further reduced in each follow-on study.

Ultimately though, the greatest economic return on investment lies in the ability to expand percentage market ownership by capturing multiple indications through visibility into pathway dynamics that enables rapid optimization in ways previously not possible. This capability enables commercialization of 'targeted blockbusters' by redefining a company's historical success rate in realizing the target product profile of each drug once it hits the market.

THERANOS SERVICES: PRE-DEPLOYMENT

Project Services

The following activities are required to ensure the Project Objectives are met in the most efficient manner:

- Refine program goals and specifications with Celgene. Consulting fees for in-depth advisory services are not included in this agreement, such as visits to sites to review marker selection, etc. These services can be provided at a rate of $250/hour following written Celgene approval, and must be reflected in a change order to this Statement of Work that is agreed by both parties.
- Assign Program Manager.
- Lead the pre-implementation kick-off Project Meeting to discuss Project specifics, respective roles and responsibilities of Celgene and Theranos for the duration of the Project.
- Collaborate with Celgene to create a Project plan to ensure that timelines are accurately communicated and met.
- Initial setup of accounts and secure access privileges for all parties who will be authorized to access TheranOS (collectively, "Users").
- Specify Project-related workflow.
- Set-up and secure Celgene-specific data infrastructure (as described below).

THERANOS SERVICES: POST-DEPLOYMENT

Client Infrastructure and Technical Support

- Develop and deliver customized training course, to include up to two (2) hours of training at two (2) Celgene locations by up to two (2) Theranos representatives. Additional training hours can be provided at the rate of $150 per hour following written Celgene approval, and must be reflected in a change order to this Statement of Work that is agreed by both parties.
- Provide relevant Theranos System set-up materials.
- Provide and manage the web portals to be used by Celgene in connection with the Services provided under this Statement of Work.
- Enable Cumulative data transfers that can be executed by Celgene at any time via the Export Utility in the Data Delivery component of TheranOS. Users will have permission-based access to view all data, as well as on-demand ASCII/Excel (CSV) data transfer via TheranOS.
- Set up, administer, monitor, and troubleshoot web and database servers.
- Create secure backup infrastructure.
- Provide second level technical support to the Project Support Center (described below).
- Reasonably assist Celgene with issues regarding network infrastructure setup related to the Theranos System.
- Troubleshoot firewall, computer system, and connectivity issues relating to TheranOS.

Project Support Center

- During all phases of the Project through completion of acceptance testing, provide telephone helpdesk support for Celgene regarding the use of the Theranos System.
- Live coverage 24 hours a day, 7 days a week through Theranos customer-care center through completion of acceptance testing.

PROJECT BUDGET AND PAYMENT SCHEDULE: PRODUCTS AND SERVICES

Pre-Deployment Services (as described above): These will be provided by Theranos at no cost to Celgene.

Post-Deployment Services (as described above): These will be provided by Theranos at no cost to Celgene.

Learning Engine, Model Development and Exclusive Access:

- TheranOS installation, set up of models, interfaces to internal and external applications, and predictive pathophysiology mapping engine: $1,750,000, detailed below as a percentage of total price

- Set up for Project infrastructure – secure Celgene specific data infrastructure for integrated analytics profiling correlations to radiological, laboratory and clinical parameters: 10%
- Database customization for use in data integration and compound optimization: 90%
  - Set-up of dynamic central data repository: 3.75%
  - Web portal for profiling and monitoring of patients and cohorts: 3.75%
  - Configuration of real-time data flow for real-time and dynamic decision making and adaptive dosing: 3.75%
  - Configuration of back-end to automatically extract data from other internal and external databases for dynamic integration into Celgene's model: 3.75%
  - Development of compound-specific PK/PD models for disease and markers: 33%
  - Build disease ontology mapping relationship of disease, symptoms, disease processes, and biomarkers as a reference structure for collected data: 10%
  - Map patient data to ontologies for reference and establishment of relationships between biomarkers, diseases and outcomes.: 10%
  - Link multiple diseases via the related markers and disease processes through relationships in the disease ontologies. 4.4%
  - Custom graphics and reports using Theranos derived outcome prediction capabilities 4.4%
  - Rule based workflow specification mechanism for defining to the system trial protocols, along with rules for determining inflection points in patient management. 4.4%
  - Custom user interfaces for enhanced patient compliance and communication 4.4%
  - Distribution and support infrastructure (installations, training and customer support) 4.4%

- TheranOS customization for use in mapping MOA of compound: $1,500,000, detailed below.
  - Development and population of the base probability space with currently accessible data, relevant pathway parameters and maps depicting progression and compound efficacy and safety: 50%
  - Surface modeling to support multiple indications and sub-patient population analysis in parallel: 50%

Model integration: This will be provided by Theranos at no cost to Celgene. Theranos will provide a Celgene-specific modeling team that will develop, iterate, launch and support the data infrastructure over the Project timeline)

- Initial model development will reproduce healthy erythropoesis, blood pressure and endocrine (FSH/ sex steroids) effects and homeostatic bone remodeling, wherein parameter sets for the model parameters will reproduce normal population behavior
- Disease specific parameter sets will be developed that reproduce the physiologic and pathophysiological behaviors of specific populations (e.g., cancer related bone loss in the context of multiple myeloma, bone metastases of solid tumors, cancer treatments on erythropoesis, alterations on FSH and effect on sex steroids, and changes in blood pressure, etc.)
  - Literature based clinical data for key parameters and measures will be used to generalize and tune the model
  - Specific measures on known patient populations from Celgene's own clinical experience and stored samples will be used to refine the model and it's parameter sets so as to reproduce the observed clinical experience with sufficient fidelity (as measured by standard goodness of fit criteria)
- Then, the model will be customized to ACE-011, based on its hypothesized MOA(s) and any stored information/samples. Biomarkers related to MOA and secondary tissue effects will be sampled and dynamically refined as the model evolves to address the target.
- The Real-time feedback system will then be activated such that feedback and model refinement will proceed based upon frequent sampling of the key manifest variables in the model, capturing the dynamic interaction between osteoclasts and osteoblasts, changes in erythropoesis, FSH / sex steroids and blood pressure.

Total Payment for learning engine, model development, and TheranOS customization: $3,250,000

FTE Costs of $2,520,000 will be wholly assumed by Theranos and will be primarily incurred in 2009 for integration of ACE-011 data including PK, clinical pharmacology, and other relevant parameters, incorporation of iterative feedback from Celgene, and customization for the disease-specific target populations.

ESTIMATED TIME TO COMPLETION
Infrastructure, model development, and TheranOS installation and customization will occur between October 15 and December 31, 2008. Successful completion will be validated by the metrics in Appendix 1. Upon successful completion of the learning engine, model development, and TheranOS customization, Theranos will transfer to Celgene exclusive access to the Celgene Software and provide the System Specifications. At this time, Celgene can begin iterating as desired.

Upon receipt of ACE-011 data, User IDs will be given to all relevant Celgene personnel to access the System and begin running simulations. Celgene will then be able to further validate successful implementation under the metrics in Appendix 1.

Model development and integration will continue up through Project launch in 2009 (launch estimated between February and April) so that Celgene can iterate and enhance the System as desired.

Acceptance Testing

All deliverables to be provided in connection with the Services shall be subjected to acceptance testing ("Acceptance Testing") by Celgene to verify that the Services conform to the general objectives and specifications (collectively, the "Specifications") set forth in this Statement of Work and all attachments and appendices attached hereto. Testing of Software or Services shall be made by Celgene within thirty business (30) days following Celgene's access to Software by Theranos to be developed and provided and will include any appropriate tests including those described in the Specifications.

Acceptance/Validation

Celgene shall notify Theranos if the Software or any Services do not conform to the Specifications within said thirty (30) business day period (or such other period as the parties may agree to in writing) following written notification from Theranos to Celgene that Theranos has completed access to Software or Services. The parties will cooperate with each other in identifying in what respects the Software or Services has failed to so conform. Theranos shall, at no cost to Celgene, promptly correct any deficiencies which prevent the Software or Services to conform to the Specifications. Upon completion of the corrective action by Theranos, and at no additional cost to Celgene, the acceptance tests performed by Celgene will be repeated until the Software or Services have successfully conformed; provided, that if Theranos is unable to deliver the Software or Services within twenty (20) business days following a scheduled completion date that conforms in all material respects with the Specifications therefore, then without limitation on its remedies available at law or in equity, Celgene may, at its option, (i) immediately terminate this Statement of Work, cease to use and return the non-conforming Software or Services, have no further obligation or liability of any kind to Theranos with regard to the non-conforming Software or Services (including payment of any amount for such), and Theranos shall reimburse Celgene for any amounts paid in advance by Celgene for the development of such; or (ii) require Theranos to continue to attempt to correct the deficiencies at Theranos' expense, reserving the right to terminate as foresaid at any time. When the Software or Services have successfully conformed to or satisfied the Specifications, Celgene shall give Theranos written notice thereof ("Acceptance" or "Validation").

Timeliness of Performance

Theranos will use its reasonable best efforts to complete the Services and provide the Services in accordance with the time lines set forth in this Statement of Work.

Maintenance During Acceptance Testing

Theranos agrees to provide maintenance services as set forth in this Statement of Work during all Acceptance Testing. Such services shall be provided at no expense to Celgene.

Maintenance Following Acceptance Testing

Theranos shall ensure the Software continues to operate as accepted in conformity with all descriptions and Specifications herein or as otherwise provided by Theranos. Issue reporting systems will be available after the completion of Acceptance Testing with no time guarantee on responses. Upgrades, new features and maintenance updates will not be provided until Maintenance & Upgrade Support is purchased.

Maintenance of Source Code and Software Access

Theranos will deposit the entire source code, user and technical documentation for Software in an escrow account (the "Escrow Account") pursuant to an agreement between an escrow agent (the "Escrow Agent") and Theranos. In addition, Theranos will deposit future updated source code, user and technical documentation as updates to the Software are made. Such Escrow Agent will be instructed in writing by Theranos to deliver the said source code to Celgene upon written notice thereof by Celgene promptly upon either of the following occurrences: (i) Theranos suspends or discontinues business or indicates its intention to suspend or discontinue business; or (ii) Theranos' filing for bankruptcy, making a general assignment for the benefit of its creditors, or the appointment of a receiver on account of the insolvency of Theranos. Upon the occurrence of any of the above, Celgene shall have the right to use such source code to modify or augment Software solely for the purpose of supporting and maintaining the Software for internal use consistent with this Statement of Work. The Escrow Agent will be identified for Celgene in writing and the aforementioned content will be deposited into the Escrow Account within 30 days from the execution of this Statement of Work.

Upon payment of professional costs as noted below, Theranos will provide Celgene with perpetual access to the Software, and will be given use of TheranOS for 10 Celgene Users, as defined in the MSA.

PAYMENT SCHEDULE

Professional Costs

Total professional costs for the entire Project shall not exceed Three Million Two Hundred Fifty Thousand Dollars ($3,250,000) and will be paid according to the following schedule:

- Payment for learning engine, model development, and TheranOS customization in the amount of $3,250,000 will be invoiced upon Validation by Celgene, in its sole discretion, of the deliverables as described in Appendix 1.

Payment is tied to successful realization of deliverables and is fully refundable if the model is not successfully implemented accordingly to the metrics in Appendix 1.

Should the scope, duration or parameters of this Project (*e.g.*, requirements for configuration and/or support) change, associated fees may need to be revised and no Services will be provided for such new scope or parameters until the parties hereto amend this Statement of Work to reflect such changes, which shall be captured in a change order and signed by both parties.

Expense Disbursements and Pass-through Costs

Total pass-through costs for the entire Project shall not exceed Ten Thousand Dollars ($10,000) unless otherwise agreed to by both parties and will be paid as follows:

- As specified and in accordance with the Master Services Agreement, in addition to the Products and Services fees described above, Theranos charges for third-party expense

disbursements and other costs incurred in connection with the performance of the Services. These costs include, but are not limited to, Theranos personnel travel and lodging (including travel to all IMs or IM sites and services related activities), telecommunications, printing, additional touch-screen customizations, any incidental expenses, and the associated administrative fees incurred to provide or in support of the Services outlined in this Statement of Work. All expense disbursements and pass-through costs for this Project will be invoiced to Celgene at-cost, without markup, and are not anticipated to exceed $10,000.

- All expense disbursements not paid in forty-five (45) days shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

Invoices must reference the assigned purchase order (PO) No. and are to be sent to the attention of:

Celgene Corporation
Attn: Accounts Payable
P.O. Box 1007
Summit, NJ 07902-1007
Referencing: Randall Stevens as Manager

Celgene shall pay the amount of each invoice received from Theranos within forty-five (45) days of receipt by Celgene, unless Celgene has notified Theranos within such forty-five (45) day period that it disputes any particular invoiced item(s), which dispute the parties shall attempt in good faith to resolve.

Because of the difficulty in substantiating the validity of claims for payment increases with time, Celgene reserves the right to decline to pay for expenses that are invoiced more than ninety (90) days after an expense has been incurred. In no event will Celgene pay on invoices submitted more than one hundred eighty (180) days after an expense has been incurred

TRIAL COMMUNICATIONS

All communications provided for in this Statement of Work shall be made by confirmed fax receipt, express delivery service or mailed postage prepaid and addressed to the respective parties as follows:

Theranos Contacts

Project Matters
Marc Thibonnier
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6192
Fax (650) 838-9165

Billing Matters
Danise Yam
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6204
Fax (650) 838-9165

Celgene Contacts

Project Matters
Randall Stevens
106 Allen Road, Suite 402
Basking Ridge, NJ 07920
Ph. (908) 860-7475
Fax (908) 860-7467

Billing Matters
As noted above

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.	**CELGENE**
Signature	please see attached Signature
Elizabeth Holmes Name (please print)	Name (please print)
President & CEO Title	Title
3 Feb 2009 Date	Date

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.	**CELGENE**
Please see attached	
Signature	Signature
	Sol J. Barer, PhD
Name (please print)	Name (please print)
	Chairman & CEO
Title	Title
	Feb. 3, 2009
Date	Date

APPENDIX I
METRICS FOR VALIDATION OF DELIVERABLES

Upon successful completion of the Learning Engine, Model Development, TheranOS customization and transfer of Exclusive Access to Celgene, Theranos will demonstrate success through:

- Successful reproduction of literature-based homeostatic bone remodeling dynamics integrated with homeostatic calcium maintenance, blood pressure, endocrine (FSH/ sex steroids) and erythropoiesis using clinical data
- Application of the learning engine to the same clinical data used in the bone model above and successful, automatic reproduction of that data set within acceptable goodness of fit criteria

Upon successful integration of ACE-011 data including PK, clinical pharmacology, etc., iterative feedback from Celgene, and designation of the disease-specific target populations:

The model development effort will yield 3 interim deliverables which can be used to validate the System: They are: (1) a model of normal homeostatic bone, erythropoesis, FSH (sex steroid) and blood pressure physiology, (2) a model of bone, erythropoesis, FSH (sex steroid) and blood pressure pathophysiology specifically defined at the Project Meeting customized to first address the primary indications (and from which additional indications will evolve). This model will be derived from the homeostatic model through perturbation of physiologically well defined pathways, and (3) a full model including the hypothesized Mechanisms of Action for Celgene's compounds. Each model is a learning engine.

(1) The homeostatic model will be built and parameterized so as to reproduce all extant data Celgene may have in their clinical archives. These data should have been derived from a normal, untreated population. The model will be fit so as to reproduce the dependent variable measures, e.g., BMD, hemoglobin, FSH/sex steroid and blood pressure over time, as well as, any pertinent blood sample information, e.g., circulating levels of osteocalcin or PTH, testosterone, estrogen,that Celgene may have available. The result of this effort will be an initial, or "seed", parameter set. Variation in the observed patient population will be reproduced by "children" parameters sets, derive from the "seed", so as to represent a reasonable sampling of that underlying distribution. All model outcomes will be compared to the observed data using standard goodness-of-fit statistics.

(2) The relevant bone, erythropoesis, FSH (sex steroid) and blood pressure pathophysiology will be induced in the model for the "seed" and each "child" parameter set by modeling an agreed upon disturbance in the underlying physiology. For example, a decrease in circulating estrogen levels will be modeled through modification of those particular pathways in the model. The model will then be re-fit to any observed data Celgene may have archived for an untreated control group from a prior trial. The "seed" trajectory and each "child" trajectory as calculated by the model will be compared to those observed in the actual patient population using the same goodness-of-fit statistics derived above.

(3) The bone, erythropoesis, FSH (sex steroid) and blood pressure pathophysiology model will then be customized to represent Celgene's novel compound by explicitly modeling the hypothesized MOA of a compound on the target pathways of the model. In this phase, the model must be able to reproduce any and all observed in vivo dynamics as derived from the animal models. This effort will provide the parameter sets that best estimate animal PD. Generalization to human PD will be made through appropriate modifications to these parameter sets.

Estimates for human PK and its variance will be derived from the appropriate preclinical studies already run by Celgene during the preclinical development phase of the program. They will be represented in the model as a "grandchild" parameter set. For each hypothesized concentration exposure curve, an estimated concentration-effect curve can be generated for a given "grandchild".

Historical human data will then be reproduced in each model. Successful validation will be demonstrated again by automatic reproduction of another "sample" data set within acceptable goodness of fit criteria as mutually agreed upon with Celgene clinical leads.

If there are no human data to compare against, the model predictions will be retuned and refit after an initial cohort of patients has been measured in a Phase I study.

Once those data have been adequately reproduced in the model, it will be used to project forward in time a dose response surface for the compound in the patient population of interest.

If one also supplies a concentration-effect curve for a known off-target effect, e.g., hemoglobin levels, one can use the dose response surface derived above to "optimize within constraint" to estimate the next best dose to test.

THERANOS, INC. – CELGENE

STATEMENT OF WORK

(Non-Clinical Development)

Program ID: CELG-0004

Celgene Reference #: ACE-011-DMPK-001

Celgene Corporation and Theranos, Inc. have entered into a Master Service Provider Agreement dated June 27, 2008 (the "Agreement") which provides that a Statement of Work be entered into to set out with specificity the details of a particular Project and Services. The terms contained herein are pursuant to and governed by such Agreement. If, and to the extent, this Statement of Work provides additional terms and/or conflicting terms to the Master Service Agreement, the terms of this Statement of Work will prevail.

This Statement of Work is effective as of November 18 2009, and is by and between Celgene Corporation ("Celgene"), located at 86 Morris Avenue, Summit, NJ 07901 and Theranos, Inc. ("Theranos"), located at 3200 Hillview Ave., Palo Alto, CA 94304. The parties acknowledge that any work contemplated herein that was initiated prior to the execution of this Statement of Work was done in good faith and with the understanding that said work shall be governed by the terms hereof.

OBJECTIVES

Celgene's objectives are to:

1. Reduce the cost of Celgene's ACE-011 clinical trials.

2. Increase the quality, safety, and probability of success of ACE-011 trials by:
   a. more fully characterizing exposure response profiles and accounting for patient heterogeneity
   b. reducing the volume of blood drawn from anemic patients

PROGRAM DELIVERABLES AND STRUCTURE

The Theranos ACE-011 Solution ("TAS") is an automated data capture and analysis solution for the new chemical entity (NCE) ACE-011. TAS is comprised of Theranos Field Systems and Theranos Operating System ("TheranOS").

TAS Field Systems

TAS Field Systems include devices and cartridges for real-time point-of-care PK/PD analysis from a small sample of fresh blood or other body fluid. By longitudinally characterizing the PK and PD of the compound and its dynamic impact across different pathologies and then automatically integrating that information into mathematical/statistical models, TAS more accurately accounts for patient variability to minimize safety risks and characterizes predictive signatures that can support fast-tracked development. In future programs, TAS can be employed by Celgene to facilitate adaptive clinical trials.

Project Parameters

TAS Field Systems Customization	Description
Assay Development & Clinical Use	Theranos will develop and customize assays for ACE-011 and multiplexed cartridges for the specified analytes. Assay development will be done according to FDA ICH guidelines. Upon completion of development, Theranos will deploy cartridges in clinical studies. The

	PK assay will initially be compared to QPS tests for additional cross validation. During the development period for the PK assay, Theranos can develop an assay to measure any possible antibody levels to the drug. The multiplexed PK-antibody measurements could be used for identification of possible safety/efficacy thresholds and the associated drug and antibody levels.
Required Sample Types	Whole blood, plasma, serum, (interchangeably)
Required Materials	Celgene to provide Theranos with relevant supply of drug and other required materials, as requested.

Change Order Procedure

Should the scope, duration or parameters of this project change, costs may need to be revised, and no services will be provided for such new scope or parameters until the parties amend this Statement of Work to reflect such changes, which shall be captured in a change order and signed by both parties.

Celgene agrees to pay reasonable cost should the project be canceled after the project has been contracted. This amount will cover any cost already incurred in preparation for the conduct of the project.

PROGRAM COST AND PAYMENT SCHEDULE for NON-CLINICAL DEVELOPMENT

Theranos will perform the services and provide the deliverables set forth in this Statement of Work as follows:

TAS Customization & ACE-01 Phase II Deployment		PRICE
2009	**Customization/Installation/Deployment of TAS**	
	TAS Field Systems: ▪ Assay Development — Real-time PK assay	$500k
	▪ Customization of Device	No charge

Milestone Payments.

Success Milestone	% Payment	Amount Due
Statement of Work Execution	50% of total Non-Clinical payment	$250,000
PK Assay Validation Completion	40% of Non-Clinical payment	$200,000
Acceptance of Final Study Report for PK Assay Development	10% of Non-Clinical payment	$50,000

Exclusions

As specified and in accordance with the Master Services Agreement, in addition to fees described above, Theranos charges for third-party expense disbursements and other costs incurred in connection with the performance of the services. These costs include, but are not limited to, telecommunications, printing, additional touch-screen customizations, any incidental expenses, and the associated administrative fees incurred to provide or in support of the Services outlined in this Statement of Work. All expense disbursements and pass-through costs for this Project will be invoiced to Celgene at-cost, without markup, and are not anticipated to exceed thirty-five thousand dollars ($35,000), and will be processed following Change Order Procedure.

Invoices must reference the assigned purchase order (PO) No. and are to be sent to the attention of:

Celgene Corporation
Attn: Accounts Payable
P.O. Box 1007
Summit, NJ 07902-1007
Referencing: Gondi Kumar as Manager

Celgene shall pay the amount of each invoice received from Theranos within forty-five (45) days of receipt by Celgene, unless Celgene has notified Theranos within such forty-five (45) day period that it disputes any particular invoiced item(s), which dispute the parties shall attempt in good faith to resolve.

Because of the difficulty in substantiating the validity of claims for payment increases with time, Celgene reserves the right to decline to pay for expenses that are invoiced more than ninety (90) days after an expense has been incurred. In no event will Celgene pay on invoices submitted more than one hundred eighty (180) days after an expense has been incurred

TRIAL COMMUNICATIONS

All communications provided for in this Statement of Work may be made via email, and confirmed by fax receipt, express delivery service or mailed postage prepaid and addressed to the respective parties as follows:

Theranos Contacts

Project Matters
Marc Thibonnier
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6192
Fax (650) 838-9165

Billing Matters
Danise Yam
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6204
Fax (650) 838-9165

Celgene Contacts

Project Matters
Gondi Kumar
86 Morris Avenue
Summit, NJ 07901
Ph. (908) 673-9718
Fax (908) 673-2842

Billing Matters
Celgene Accounts Payable
(see above address)

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.

Signature

Name (please print)
Elizabeth Holmes

Title
President & Chief Executive Officer

Date 18 November 2009

Approved As To Form
Initials

CELGENE CORPORATION

R. Morris
Signature

Name (please print)
Rick Morrissey

Title
Vice President, Nonclinical Development

Date
30 NOV 2009

centocor
research & development inc

December 22, 2009

VIA OVERNIGHT MAIL

Elizabeth Holmes
President and CEO
Theranos, Inc.
3200 Hillview
Palo Alto, CA 94304
650.470.6111

Re: Fully-executed original of First Amendment to Clinical Assay Development and Feasibility Project Agreement between Theranos, Inc. and Centocor Research & Development, Inc.

Dear Elizabeth:

Per recent correspondence, I am enclosing one fully-executed original of the above-referenced document. The related Purchase Order (PO) number has been written on the upper right corner of the first page. Please ensure that Theranos references this PO number on any invoice(s) submitted for work performed under this Amendment.

My thanks again to you and your colleagues for your help in bringing this document to completion.

Best regards, and best wishes for a Happy Holiday,

David M. Soloway

encls.

Research & Development Inc.
200 Great Valley Parkway
Malvern, PA 19355
phone: 610.651.6000
fax: 610.651.6400

PO#9924278071

First Amendment to Clinical Assay Development and Feasibility Project Agreement between Theranos, Inc. and Centocor Research & Development, Inc.

This First Amendment (the "First Amendment") is made effective as of December 1, 2009 (the "First Amendment Effective Date") by and between Theranos, Inc., having a business address at 3200 Hillview, Palo Alto, CA 94303 ("Theranos"), and Centocor Research & Development, Inc., having a business address at 200 Great Valley Parkway, Malvern PA 19355, and its Affiliates ("Centocor").

WHEREAS, Centocor and Theranos previously entered into the Clinical Assay Development and Feasibility Project Agreement dated September 1, 2008 (the "Agreement"); and

WHEREAS, Centocor and Theranos desire to amend the Agreement as of the First Amendment Effective Date in order to (i) extend the term of the Agreement, (ii) authorize the production and use of additional Cartridges for the performance of the Project, and (iii) provide for the payment of funds in support of such production and performance;

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

I. Capitalized terms set forth in this First Amendment that are not specifically defined herein shall have the meaning ascribed to them in the Agreement.

II. The words "Expiration Date: September 10, 2010" on the cover page of the Agreement are hereby deleted in their entirety and the words "Expiration Date: February 28, 2011" are substituted therefor.

III. Section 3(a) of the Agreement is hereby deleted in its entirety and the following is substituted therefor:

> "(a) This Agreement shall be effective for a period that commences on the Effective Date and that ends of February 28, 2011, unless sooner terminated as provided herein or mutually extended in writing by both parties."

IV. The word "Company" is hereby deleted from Section 5(b) of the Agreement, and the word "Theranos" is substituted therefor.

V. Exhibit C of the Agreement is hereby amended by adding the following language to the end of Exhibit C:

"In addition to the foregoing (and subject to the invoicing provisions and other terms of the Agreement), Centocor shall also provide funding in the amount of up to Two Hundred Thousand United States Dollars ($200,000USD), in accordance with the following schedule:

(i) Fifty Thousand United States Dollars ($50,000USD) upon execution of this First Amendment; and

(ii) One Hundred Thousand United States Dollars ($100,000USD) upon commencement of the Project, except such payment shall not be due in any event prior to January 15, 2010; and

(iii) Fifty Thousand United States Dollars ($50,000USD) upon completion of the Project and Centocor's receipt of all reports and other deliverables required under the Agreement.

Unless Centocor otherwise agrees in writing, such additional funds shall be used for the sole purpose of, and shall constitute full consideration for, the production of One Thousand One Hundred (1,100) Cartridges and the use of such Cartridges in the performance of the Project. For the avoidance of doubt, no monies (including without limitation any monies referenced in Section 5(c)) are owed or payable to Theranos other than the monies that are, or that become, payable under this Exhibit C."

VI. All other terms and provisions of the Agreement shall remain in full force and effect.

Signatures begin on the next page.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed by their duly authorized representatives.

CENTOCOR RESEARCH & DEVELOPMENT, INC.

Signature: Jay P. Siegel

Name: Jay P. Siegel, M.D.

Title: President

Date: 16 Dec 09

THERANOS, INC.

Signature:

Name: Elizabeth Holmes, Ph.D.

Title: President and CEO

Date: 9 Dec 2009

Signature: Amy E Wilson

Name: Amy Ellison

Title: Sr. Finance Director

Date: 12/16/09

PO# 9924280 71

Second Amendment to Clinical Assay Development and Feasibility Project Agreement between Theranos, Inc. and Centocor Research & Development, Inc.

This Second Amendment (the "Second Amendment") is made effective as of January 1, 2010 (the "Second Amendment Effective Date") by and between Theranos, Inc., having a business address at 3200 Hillview, Palo Alto, CA 94303 ("Theranos"), and Centocor Research & Development, Inc., having a business address at 200 Great Valley Parkway, Malvern PA 19355, and its Affiliates ("Centocor").

WHEREAS, Centocor and Theranos previously entered into the Clinical Assay Development and Feasibility Project Agreement dated September 1, 2008 (as amended, the "Agreement"); and

WHEREAS, Centocor and Theranos desire to amend the Agreement as of the Second Amendment Effective Date in order to (i) authorize the performance of certain additional work as part of the Project, and (ii) provide for the payment of funds in support of such additional work;

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

I. Capitalized terms set forth in this Second Amendment that are not specifically defined herein shall have the meaning ascribed to them in the Agreement.

II. Exhibit A of the Agreement is hereby amended by adding the following language to the end of Exhibit A:

"Theranos shall prepare and provide Centocor with a procedural manual (i) that explains step-by-step processes that the unit will need to follow, (ii) that contains any information regarding Troubleshooting, device and cartridge shipments, and any IT information that might be helpful, and (iii) that includes clear instructions regarding the TNSS questionnaire.

The Clinicians Guide, the TNSS Survey, and the Patient Guide will be (as applicable) prepared and revised in accordance with the specifications below:

Clinicians Guide:

- The Clinicians Guide has some general information on data to enter and menu options. The Clinicians Guide shall be customized per Centocor's instructions.
- The Clinicians Guide, Page 18, references the running of a plasma/serum/venous blood sample. Theranos will clarify the following to Centocor's satisfaction: is this something that is expected to be done? If not, why is it here, if yes, does the site know this?

- Since Centocor does not use food diary, activity log or therapy options, these options should be removed from the Clinicians Guide or the Clinicians Guide should state in one sentence that these options will not be used.
- The Clinicians Guide should provide more text regarding the exact diary, as in line with the protocol (TNSS diary used by Atopic cohort only, at all scheduled timepoints for device use per protocol), and this section must be linked to the presentation on the TNSS. The Clinicians Guide should indicate that this is a survey that the subject should take and, therefore, such Guide should ensure this is clear for the clinicians.
- The Clinicians Guide should indicate very clearly how the communication plan with Theranos is expected to be managed, either through Theranos, through GCO or directly from site to Theranos. The Clinicians Guide must refer for appropriate contact to the study contact list (external vendors) and must ensure that the right people from Theranos are listed (in addition to Chelsea, the Theranos IT representative should be listed).

TNSS Survey (the "Survey"):

- The TNSS Survey will (i) state where language is being selected when the Survey is started; and (ii) indicate how to make an appropriate correction in case of mistakes.
- The above may need to be added to the Clinicians guide or to the Subject Guide.

Patient Guide:

- Please refer this Guide as the 'Subject Guide, rather than the 'Patient Guide.'
- Delete the pipette reference in the consumables section.
- Update the installation instructions to indicate clearly that the setup is not something the subject is expected to do! All is wireless so no activity is expected from the subject. In case the device is not functioning, the subject should call the site staff who will help the subject (either by contacting the Theranos helpdesk, or Theranos' IT expert).
- Delete sections on internet and phone line.
- Indicate that the subject will be practicing a few times with the fingerstick running, while at the site, and under the supervision of the study nurse/lab technician.
- Include more information on the appropriate way to discard all materials after use, including the cartridge after it taken out of the device.
- Take out Food Diary, Activity log and therapy log. And add in much more information on the use of the TNSS survey, how to use in device, what to do when mistakes are made etc.
- Where does the subject enter their subject number, visitor, type of cartridge (A or B) in the device?
- Clarify whether there are steps to skip when the subject works the device from home only using 1 cartridge instead of 2 at the site.
- Include more guidance on how subjects should keep their cartridges in the refrigerator (fridge). Some home fridges are not very stable, more in the back placement might cause cartridges to freeze. Explain to subjects exactly how to go about avoiding any mishaps, and indicate also what to do if mishaps occur."
- Theranos will be responsible for the translation of the approved Subject Guide into Dutch

III. Exhibit C of the Agreement is hereby amended by adding the following language to the end of Exhibit C:

> "In addition to the foregoing (and subject to the invoicing provisions and other terms of the Agreement), Centocor shall also provide funding in the amount of Five Thousand One Hundred Eighty United States Dollars ($5,180USD), upon execution of this Second Amendment.
>
> Such $5,180 payment constitutes full consideration for the work specified in this Second Amendment."

IV. All other terms and provisions of the Agreement shall remain in full force and effect.

Signatures begin on the next page.

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed by their duly authorized representatives.

CENTOCOR RESEARCH & DEVELOPMENT, INC.		**THERANOS, INC.**	
Signature:	Susan B Dillon	Signature:	
Name:	SUSAN B. DILLON	Name:	Elizabeth Holmes
Title:	Global TA Head, Immunology	Title:	President and CEO
Date:	2/19/10	Date:	5 February 2010

CLINICAL ASSAY DEVELOPMENT AND FEASABILITY PROJECT AGREEMENT

FOR

USE OF THERANOS SYSTEMS

BETWEEN

CENTOCOR RESEARCH AND DEVELOPMENT, INC.

AND

THERANOS, INC.

Effective Date: September 1, 2008

Expiration Date: September 1, 2010

This Clinical Assay Development and Feasibility Project Agreement (this "Agreement") is effective as of September 1, 2008 (the "Effective Date") by and between Centocor Research and Development, Inc., a Pennsylvania corporation with offices at 200 Great Valley Parkway, Malvern, PA 19355 and its Affiliates ("Centocor"), and Theranos, Inc., a Delaware corporation with offices at 3200 Hillview, Palo Alto, CA 94304 ("Theranos").

WHEREAS, Centocor would like Theranos to provide, and Theranos would like to provide, clinical assay development Project and support for developing a clinical assay system and feasibility clinical study project ("Project") for using the Theranos System (as defined herein) by Centocor to evaluate real-time PK/PD profiling in plasma samples obtained by Centocor for potential Phase I asthma studies of CNTO 5825, as further described in Exhibit A, all on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

DEFINITIONS:

The following terms shall have the meanings indicated when used in this Agreement or any amendment hereto:

(a) "**Affiliate**" shall mean any company or entity that controls, is controlled by or is under common control with a given Party.

(b) "**IAPP**" shall mean the Johnson & Johnson Worldwide Policies on Information Asset Protection, dated December 19, 2003, as revised from time to time and provided to Theranos.

(c) "**Cartridge**" means Theranos provided devices comprising one or more analytical chips containing biological fluid processing assay technology and assays to measure, among other matters, the concentration of specific analytes, including therapeutic compounds, proteins and/or biomarkers in a biological fluid sample, said Cartridge owned or controlled by Theranos or its Affiliates for which Theranos has rights to license or sublicense to Centocor solely for use according to the terms of this Agreement.

(d) "**Centocor Intellectual Property Rights**" shall mean all retained and transferable legal rights covering Centocor Compound and Centocor Know How, and use thereof covered by Centocor or Affiliate owned, controlled or licensed patents, copyrights, trade secrets, know how, trademarks, moral rights, and other intellectual property rights designated under the laws of jurisdictional governmental authority.

(e) "**Centocor Know How**" shall mean all proprietary materials, reagents, protocols, and other information supplied by Centocor to Theranos for developing the Theranos System for use as a clinical assay system for evaluating the feasibility of using such a Theranos System for real-time PK/PD profiling in whole blood samples obtained by Centocor for Phase I asthma studies of CNTO 5825, as further described in Exhibit A.

(f) "**Centocor Compound**" means the Centocor provided biological compound designated as CNTO5825, owned or controlled by Centocor or its Affiliates and for which Centocor has rights to license or sublicense to Theranos soley for uses according to the terms of this Agreement.

(g) "**Centocor Confidential Information**" shall mean (i) all scientific, technical, trade or business information of Centocor which is provided by Centocor to Theranos and which is treated by Centocor as confidential or proprietary including, without limitation, compounds, materials, formulations, inventions, assay systems, formulae, procedures, data, methods, techniques, reports, know-how, and other proprietary ideas, whether or not protected under patent, trademark, copyright, or other legal principles of Centocor, (ii) the inventions, discoveries, methods, improvements and intellectual property owned by Centocor under Section 7 of this Agreement, regardless of the inventorship or source thereof, and (iii) any other confidential information about or belonging to Centocor's Affiliates, customers, potential customers or others. Notwithstanding the foregoing, Centocor Confidential Information does not include information which (a) at the time of disclosure is published, known publicly or is otherwise in the public domain, (b) is at the time of disclosure or later becomes publicly known under circumstances involving no breach of this Agreement, (c) is lawfully and in good faith made available to Theranos by a third party who did not derive it, directly or indirectly, from Centocor, or (d) is independently developed by Theranos without the aid, use or application of Centocor Confidential Information received hereunder; or (e) is required to be disclosed by law, provided that Theranos gives Centocor sufficient advance written notice to permit Centocor to seek a protective order with respect to such Confidential Information and thereafter discloses only the minimum Confidential Information required to be disclosed in order to comply.

(h) "**Centocor Materials**" shall mean collectively, Centocor Compound, Centocor Know How, and Centocor Confidential Information.

(i) "**Participants**" mean patients whose tissue samples are evaluated or measured using the Theranos System.

(j) "**Project**" means the feasibility project set forth in Exhibit A hereto, which includes Part One (Part 1) for Theranos to develop using the Theranos System and Centocor Materials (as defined in Section 1(a)) a clinical assay system for feasibility testing by Centocor; and Part Two (Part 2) an optional feasibility study by Centocor using patient plasma samples obtained by Centocor to evaluate real-time PK/PD profiling for a preliminary Phase I study of CNTO 5825 in asthma, as further described in Exhibit A, excluding any continuations or extensions thereof or additions thereto unless otherwise specified in this Agreement or amendments thereto.

(k) "**Reader**" means Theranos's proprietary device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by Theranos, communicating with authorized parties and providing analytical information, said Reader owned or controlled by Theranos or its Affiliates for which Theranos has rights to license or sublicense to Centocor soley for use according to the terms of this Agreement.

(l) "**Software**" means computer programs, object code and related materials, in machine readable or printed form, of Theranos and its licensors, as further described in Section 8(a), provided under this Agreement, including any upgrades or updates thereto that Theranos may provide from time to time, said Software owned or controlled by Theranos or its Affiliates for which Theranos has rights to license or sublicense to Centocor soley for use according to the terms of this Agreement.

(m) "**T.OS**" means Theranos's ambulatory bioinformatics communication system, database, analytical engine, algorithms, hardware and methodologies, and related statistical and other analysis methods, data repositories and technologies, said T.OS owned or controlled by Theranos or its Affiliates for which Theranos has rights to license or sublicense to Centocor solely for use according to the terms of this Agreement.

(n) "**Theranos Confidential Information**" shall mean all scientific, technical, trade or business information of Theranos which is provided by Theranos to Centocor and which is treated by Theranos as confidential or proprietary including, without limitation, compounds, materials, formulations, inventions, assay systems, formulae, procedures, data, methods, techniques, reports, know-how, and other proprietary ideas, whether or not protected under patent, trademark, copyright, or other legal principles of Theranos and any other confidential information about or belonging to Theranos' Affiliates, customers, potential customers or others. Notwithstanding the foregoing, Theranos Confidential Information does not include information which (a) at the time of disclosure is published, known publicly or is otherwise in the public domain, (b) is at the time of disclosure or later becomes publicly known under circumstances involving no breach of this Agreement, (c) is lawfully and in good faith made available to Centocor by a third party who did not derive it, directly or indirectly, from Theranos, or (d) is independently developed by Centocor without the aid, use or application of Theranos Confidential Information received hereunder; or (e) is required to be disclosed by law, provided that Centocor gives Theranos sufficient advance written notice to permit Theranos to seek a protective order with respect to such Confidential Information and thereafter discloses only the minimum Confidential Information required to be disclosed in order to comply.

(o) "**Theranos Intellectual Property Rights**" shall mean all retained and transferable legal rights covering any Theranos System or use thereof covered by Theranos or Affiliate owned, controlled or licensed patents, copyrights, trade secrets, know how, trademarks, moral rights, and other intellectual property rights designated under the laws of jurisdictional governmental authority.

(p) "**Theranos System**" means, collectively, the clinical assay system developed for Centocor comprised of the T.OS, Reader(s), Cartridges, Software, related methods, training programs, Theranos monitoring and other Theranos support, and any other components developed by or for Theranos facilitating the operation of any of the foregoing, alone or in any combination, used by Centocor under the terms of this Agreement, said Theranos System owned or controlled by Theranos or its Affiliates for which Theranos has rights to license or sublicense to Centocor solely for use according to the terms of this Agreement.

(q) "**Users**" means individuals, other than Participants, who are designated and authorized by Centocor to have access to and use the Theranos System and who are properly trained end users of the Theranos System according to the terms of this Agreement.

1. SUPPLY OF PROJECT

(a) During the first twelve months or less of the term of this Agreement, Theranos shall use Centocor Compound, Centocor Know How and Centocor Confidential Information (collectively, "Centocor Materials") to develop as a first part of the Project a Theranos System (as defined herein) for use by Centocor to conduct feasibility testing using spiked plasma or whole blood samples. Subsequent to the first part of this development and feasibility testing, Centocor will elect at its sole option whether to use the developed Theranos System in a second part of the Project to further test the Theranos System for real-time PK/PD profiling of the Centocor CNTO 5825 product in whole blood samples obtained by Centocor, in Phase I asthma studies, as more particularly set forth in Exhibit A, attached hereto and incorporated herein in accordance with this Agreement. Where Centocor provides Theranos with a purchase order number in association with the Project provided hereunder, Theranos shall include such purchase order number in all documents and correspondence associated

with the delivery of such Project (including without limitation all invoices, delivery notices, advice notices and certificates).

(b) Theranos shall provide to Centocor monthly reports of the Project provided in the format reasonably requested by Centocor.

(c) Centocor reserves the right to reject for any lawful reason whatsoever any of Theranos's personnel assigned by Theranos to work on Project in connection with this Agreement. Theranos shall as soon as possible thereafter provide a replacement reasonably satisfactory to Centocor. Theranos shall not, however, leave the position without staffing reasonably acceptable to Centocor during the replacement assessment period.

(d) The parties agree that the relationship between Theranos and Centocor is not one of exclusivity.

(e) Theranos will perform criminal background and credit checks on each of its employees assigned to perform duties in connection with the Project that require the handling of any form of money, including, without limitation, currency, money orders, bank notes and negotiable instruments, non-negotiable instruments, purchase orders, credit cards or other valuable property of Centocor or its Affiliates. Theranos will ensure that for any personnel assigned to perform duties in connection with the Project, the reports resulting from such checks will be reasonably satisfactory in accordance with Centocor's reasonable requirements as provided to Theranos from time to time.

(f) Theranos will request and reasonably receive documents, data, records, and cooperation by Centocor in order to properly perform the Project, and Theranos is not responsible for errors, delays or other consequences arising from the failure of Centocor or its employees, agents or contractors to provide such documents, data, records or cooperation in a timely manner. Subject to the foregoing, in connection with the Project and to enable Theranos to perform the Project in as efficient a manner as possible, Centocor shall reasonably provide to Theranos such additional information and assistance as may be described herein and as may be reasonably requested by Theranos from time to time during the term of this Agreement, including, but not limited to, any additional information and assistance with respect to previous development activities performed by Centocor which may relate to the Project and which may provide guidance to Theranos in performing the Project.

2. TRANSFER OF CENTOCOR COMPOUND, CENTOCOR KNOW HOW AND CENTOCOR CONFIDENTIAL INFORMATION

(a) Centocor will supply, at no cost to Theranos, sufficient quantities of the Centocor Compound, Centocor Know How, and Centocor Confidential Information (collectively "Centocor Materials") sufficient to allow Theranos to perform the Project. The Centocor Materials are to be used in confidence by Theranos only in Theranos's laboratories solely for purposes of performing the Project. The Centocor Compound shall not be used by Theranos in any human subjects. Theranos shall use the Centocor Materials in accordance with all applicable laws, regulations, and government guidelines, including those set forth by the National Institutes of Health (NIH), U.S. Department of Agriculture (USDA) or other governmental agencies regarding the use of like materials. Notwithstanding anything to the contrary in this Agreement, Theranos agrees that any information that it discloses hereunder will not include any personally identifiable information or any "Protected Health Information" ("PHI") as defined in 45 C.F.R. Section 164.501. The Centocor Material shall not be used in research that is subject to consulting or license obligations with any party other than Centocor. Theranos will not transfer Centocor Material to any person outside of Theranos's laboratory where the Project is performed, and will limit access to the Centocor Material to those Theranos employees in such laboratory who have a need to use the Centocor Material for purposes of the Project. Centocor shall not sell or otherwise transfer Centocor Material to any third party.

(b) No rights, express or implied, are granted to Theranos under any Centocor Intelletual Property Rights relating to the Centocor Material that are presently or hereafter owned or controlled by Centocor and/or its Affiliates, except as otherwise provided in Section 7(j) below. Theranos acknowledges and agrees that, except as otherwise expressly provided herein: the Centocor Material is proprietary to Centocor and its Affiliates; Centocor and its Affiliates shall retain all right, title and interest in and to the Centocor Materials and Centocor Intellectual Property Rights; and Centocor remains free to distribute and/or license the Centocor Material to others, at Centocor's discretion.

(c) For the avoidance of doubt, the term "Centocor Materials" shall include, but is not limited to, any form or formulation of the Centocor Compound. Theranos will not make any derivative or modification of the Centocor Compound. Theranos will not attempt to determine the structure or properties of any Centocor Compound, or perform any experiments with any Centocor Compound, except as expressly required for performance of the Project. All data or information obtained by Theranos relating to the chemical or physical properties of Centocor

Compound shall be assigned to Centocor or its Affiliate and shall be treated as Centocor's Confidential Information by Theranos.

3. TERM; TERMINATION

(a) This Agreement shall be effective for a two (2) year term from the Effective Date through September 1, 2010, unless sooner terminated as provided herein or mutually extended by both parties.

(b) Either party may terminate this Agreement at any time if the other party is in default of its material obligations hereunder and such default is not cured within thirty (30) days after the defaulting party receives written notice thereof from the party seeking to terminate this Agreement; provided however, there shall be no cure period for a material breach that (i) is the result of gross negligence or willful misconduct, (ii) cannot reasonably be cured, in the reasonable opinion of the party seeking termination of the breach, or (iii) results in irreparable or continuing harm to the party seeking to terminate this Agreement. Notwithstanding any termination of this Agreement as a result of a breach by the other party, the terminating party shall be entitled, in accordance with applicable law and this Agreement, to recover all damages sustained by it as a result of the other party's breach, subject to Section 14 below.

(c) Centocor may terminate this Agreement at any time with or without cause upon ninety (90) days written notice to Theranos. In the event of such termination, (i) Theranos shall comply with any reasonable directions given by Centocor regarding the Centocor Materials or Confidential Information of Centocor in such notice and (ii) Centocor shall pay Theranos within thirty (30) days of the effective date of termination under this Section 3(c) (A) ten percent (10%) of the total amount due under this Agreement to compensate Theranos for its wind-down activities, and (B) any additional amounts owed, but not yet paid for work performed and expenses incurred prior to the effective date of termination, as well as any incidental or out-of-pocket costs incurred by Theranos in connection with the Project, including, without limitation, non-cancellable commitments attributable to the termination of this Agreement.

(d) Within thirty (30) days from the effective date of any termination of this Agreement as provided herein, the parties shall cooperate with each other and use all commercially reasonable efforts to effect a smooth transition process. Such cooperation shall include, but not be limited to Theranos providing to Centocor, in the format reasonably requested by Centocor, all Centocor Materials, including any work-in-progress, co-developed intellectual property and Confidential Information of Centocor, as defined in Section 7, prepared pursuant to this Agreement. Such cooperation shall further include Centocor's returning to Theranos all Theranos property in its possession or control, including: (a) all Confidential Information of Theranos; (b) all Devices (as provided in Section 9(d) below) and Client Accessible Software (as defined below in Section 8(a)) provided to Centocor, Participants, and/or Users under this Agreement; and (c) all authorization codes providing Participants and/or Users with access to the Theranos System; unless, in each case, otherwise provided in writing. In addition, Centocor shall ensure that all relevant Participants, Users and other Centocor employees and consultants cease using the Theranos System immediately following any such termination of this Agreement.

(e) Any expiration or termination of this Agreement shall not release any party from any liability which at such time had already accrued or thereafter accrues from a breach or default prior to such expiration or termination nor affect the survival of any right, duty or obligation of any party that is expressly stated to survive termination or expiration of this Agreement. The following Sections of this Agreement shall survive termination or expiration of this Agreement: 2, 3(b), 3(c), 3(d), 3(e), 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 18, 19, 20, 21, 22, 23, 24, 25, and 26.

4. CHANGES TO PROJECT

(a) Theranos may introduce changes to the Project provided that Theranos obtains the written approval from Centocor for all such changes prior to implementing any such changes.

(b) Theranos shall prepare a change order in the form substantially of that in Exhibit B attached hereto for any proposed changes to the Project and shall send such change order to Centocor for written approval prior to Theranos implementing any such changes. The change order shall set forth in detail the effect (if any) of the changes on the Project with respect to quality, price, timing and function.

(c) Centocor shall be entitled to introduce changes to the Project at any time by providing written notice of such changes to Theranos. If such changes have an effect on quality, price or function, Theranos shall prepare a change order as stated in 4(b) above within thirty (30) business days of receipt of Centocor's change notice.

(d) If a change order provided pursuant to Section 4(b) or 4(c) above reflects a change in quality, price, timing or function not reasonably satisfactory to Centocor, Centocor shall have the option to revert to the Project in effect at such time or seek any changes that are mutually acceptable to both parties.

(d) Except as provided in this Section, no order, statement or conduct of Centocor shall be considered to be a change in the Project or entitle Theranos to any type of equitable adjustment.

5. PRICE AND PAYMENT

(a) The pricing for the Project and level of reimbursements Centocor shall make for approved expenses shall be as set forth in Exhibit C attached hereto.

(b) Theranos shall invoice Centocor in accordance with the schedule set forth in Exhibit C attached hereto. Unless Centocor otherwise informs Theranos, Theranos shall include on all invoices a reference to the purchase order number associated with this Agreement, a description of the Project to which the invoice relates, and the correct price. Theranos shall provide Centocor with invoices in the manner instructed by Centocor. Theranos shall not issue, and Centocor shall not pay, any invoices prior to both parties executing this Agreement, Centocor issuing a purchase order to Theranos for the Project (which such purchase order shall be issued no later than fifteen (15) days following the execution of this Agreement), and Theranos meeting the applicable milestone(s) and providing the applicable deliverable(s) to Centocor. Centocor shall pay all undisputed invoices within forty-five (45) days after receipt of such appropriately submitted invoices. All invoices not paid in forty-five (45) days shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand. Invoices shall be sent to: Johnson & Johnson Shared Services, P.O. Box 16540, New Brunswick, NJ 08906-6540. Copies of all invoices shall be sent to Gary Toedter, Ph.D. at: Centocor Research & Development, Inc., 145 King of Prussia Road, Radnor, PA 19087. All invoices must reference a valid Centocor Purchase Order (PO) number. Centocor reserves the right to return to Theranos unprocessed and unpaid any invoice that does not reference such a PO number. All payments to Company shall be made by check payable to "Theranos, Inc." Payments will be sent to the attention of President at the address referenced below. Notwithstanding the foregoing, Centocor may contest any invoice or portion thereof if it reasonably believes that the charges reflected therein are inappropriate or questionable (paying all charges that are appropriate) and, once the matter is resolved, Centocor shall pay the appropriate charges within fifteen (15) days thereafter. In addition, in the event of early termination of this Agreement, financial accounting of all costs incurred and all funds received by Company hereunder together with a check for the amount of any unexpended balance, if any, shall be submitted to Centocor upon request.

(c) If Centocor delays or suspends the Project for more than thirty (30) days due to no fault of Theranos, and Centocor requests that Theranos staff continue to be assigned to the Project during the period of such delay or suspension, (i) Centocor will pay to Theranos all amounts due and payable through the date of such delay or suspension, and (ii) a monthly Project fee for personnel and other expenses incurred will be charged, in an amount and schedule reasonably determined by Theranos consistent with Theranos's general practices for calculation of such monthly service fees. Such delay shall last no longer than three (3) months, after which time Theranos shall have the right to terminate this Agreement or amend the pricing for the Project, upon written notice to Centocor.

(d) Except for charges expressly set forth in Exhibit C attached hereto or specified in this Agreement, Centocor shall not be responsible for any other charges or expenses of Theranos or any mark-ups on any expenses of Theranos, unless expressly stated in an amendment to this Agreement signed by the parties or a result of a change order approved in accordance with Section 4 above.

6. WARRANTIES

(a) Theranos represents and warrants the following:

(i) The Project shall be in accordance with and conform to the terms of this Agreement and any applicable industry standards and practices;

(ii) The Project shall be provided by qualified personnel reasonably skilled and trained in the performance of the Project and in a workmanlike and professional manner, all in conformance with that level of care and skill ordinarily exercised by other professional companies of a similar size and in similar circumstances to Theranos;

(iii) Theranos, in the performance of the Project, shall not intentionally infringe or misappropriate any party's Intellectual Property Rights and any party's Confidential Information as defined in Section 7 herein below;

(iv) Theranos shall comply in all material respects with, and the Project shall be in material compliance with, all federal, state and municipal statutes, laws, ordinances and regulations, including, without limitation, those relating to the environment, occupational safety and health administration, labor standards, and any permits, licenses and certifications Theranos is required to have, governing the Project and deliverables provided;

(v) The Project, including the deliverables produced under this Agreement and any ancillary activities related to the Project will comply with the IAPP, except as otherwise agreed to in writing by the parties. If Theranos fails to comply with any revisions to the IAPP within thirty (30) days of Theranos's receipt of same or provide other acceptable assurances of equivalent protection, in Centocor's sole discretion, Centocor may immediately terminate this Agreement by written notice to Theranos, and such termination shall be deemed a termination under Section 3(c); and

(vi) Theranos and its employees are not subject to exclusion or debarment by the U.S. Food and Drug Administration ("**FDA**") or any other federal or state law which would preclude Theranos or its employees from providing the Project or Theranos from contracting for the Project; and

(vii) Theranos shall comply with Centocor's policy of Employment of Young People as follows:

> This policy applies to the employment by Theranos of persons under the age of 18 ("Young Persons") in the manufacture of any product, or any component of any product, or to any Project provided to Centocor or an Affiliate of Centocor worldwide.
>
> 1) Age, Health & Safety – No person under the age of 16 shall be employed. No person between the ages of 16 and 18 shall be employed unless such employment is in compliance with the health, safety and morals provisions of the International Labour Organization Convention 138 Concerning Minimum Age.
> 2) Hours – No Young Person shall be required to work more than 48 hours of regularly scheduled time and 12 hours of overtime per week, nor more than six days per week.
> 3) Law & Regulations – No Young Person shall be employed unless such employment is in compliance with all applicable laws and regulations concerning age, hours, compensation, health and safety.

(b) Without limiting any other rights Centocor may have, and subject to Centocor's compliance with Section 1(f) hereof, Centocor reserves the right to refuse any Project if Theranos does not, or the Project does not, conform to the foregoing. Acceptance of any part of the Project shall not bind Centocor to accept any non-conforming Project simultaneously provided by Theranos, nor deprive Centocor of the right to reject any previous or future non-conforming Project.

(c) Centocor represents, warrants and covenants that it has obtained, and shall continue during the term of this Agreement to obtain, all necessary consents to be able to provide Participant Data (as defined below in Section 7(i)) to Theranos and to permit Theranos to use such Participant Data for all purposes specified in this Agreement.

(d) EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, THERANOS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE PROJECT OR THE THERANOS SYSTEM (OR ANY PART THEREOF) OR ANY ITEMS OR WORK PRODUCT PROVIDED UNDER THIS AGREEMENT, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY INTELLECTUAL PROPERTY OF THERANOS OR NONINFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

(e) Centocor acknowledges that Theranos makes no representation or warranty that Centocor's pharmaceutical, biologic, or medical device products (including any Centocor Compound) tested in connection with the Project can, either during the term of this Agreement or thereafter, be successfully developed or, if so developed, will receive the required approval by the FDA or other applicable regulatory body.

7. CONFIDENTIAL INFORMATION; INTELLECTUAL PROPERTY

Confidential Information

(a) As used herein, "Confidential Information" shall include all information given to one party (the "Receiving Party") by the other party (the "Disclosing Party"), or otherwise acquired, or generated by the Receiving Party, in connection with this Agreement, relating to the Disclosing Party or any of its Affiliates or their respective businesses or employees, including, without limitation, (i) information regarding any of the products, costs, productivity or technological advances of the Disclosing Party or any of its Affiliates, (ii) information that identifies or could reasonably be used to identify an individual, and (iii) the terms of this agreement; except for the avoidance of doubt, each party shall be deemed the Receiving Party of all inventions, discoveries, methods, improvements, and intellectual property owned by the other party under this Section 7, regardless of the inventorship of source thereof.

(b) Notwithstanding the foregoing, "Confidential Information" does not include the following information: (i) information that is or was independently developed by the Receiving Party outside the scope of any agreement between Theranos and Centocor or its Affiliates and without use of any other Confidential Information, (ii) information that is or was received from a third party that did not have, to the Receiving Party's knowledge, any confidentiality or other similar obligation to the Disclosing Party or its Affiliates with respect to such information; or (iii) information that is or becomes a part of the public domain through no fault of the Receiving Party, its employees, representatives or agents.

(c) The Receiving Party shall not (i) use, reproduce, sell, assign, lease or otherwise dispose of Disclosing Party's Confidential Information for any purpose other than to the extent necessary and contemplated in connection with the performance of its obligations or the exercise of its rights under this Agreement, (ii) disclose or commercially exploit the Confidential Information to any third party, including Affiliates, without the prior written approval of the Disclosing Party, (iii) transfer, download or delete Confidential Information accessed on Disclosing Party's computer systems or (iv) allow employees or agents of Receiving Party having access to the Confidential Information to store such in their homes. Notwithstanding the foregoing, the Receiving Party may disclose Confidential Information to the extent such information is required to be disclosed by law, including, without limitation, pursuant to a subpoena; provided the Receiving Party promptly (within 5 days of receipt) notifies the Disclosing Party in writing of such requirement prior to any disclosure to allow the Disclosing Party to seek a protective order or similar relief in the Disclosing Party's sole and absolute discretion.

(d) The Receiving Party shall (i) establish and maintain technical and organizational measures to protect Disclosing Party's Confidential Information against accidental or unlawful destruction, loss or alteration, or unauthorized disclosure, transfer, collection, use, storage, deletion or access by meeting or exceeding the requirements of the IAPP or by providing equivalent protection as otherwise agreed to in writing by the parties, (ii) restrict disclosure of the Confidential Information to its employees, consultants, agents and representatives who have a need to know such information and shall take appropriate action by instruction, agreement or otherwise with such parties who are permitted access to the Confidential Information to notify them of the obligations hereunder and be responsible for any actions of such parties that would be in breach of this Agreement as if done by Receiving Party and (iii) return or destroy, as requested by the Disclosing Party, all Disclosing Party's Confidential Information (originals and copies) upon the Disclosing Party's request, but in any event no later than upon termination of this Agreement.

(e) Receiving Party shall immediately notify Disclosing Party (i) upon learning of an accidental or intentional breach of security affecting, or any unlawful or unauthorized use or disclosure relating to, the Disclosing Party's Confidential Information and (ii) of any change that is made with respect to the organizational or technical measures taken to protect Disclosing Party's Confidential Information that could materially impact the controls and/or standards of protection previously specified or approved by Centocor per the IAPP or otherwise.

(f) In the event Receiving Party sends a notification under Section 7(e)(i) above, Receiving Party shall also immediately investigate and remediate the effects of the breach or unlawful or unauthorized use or disclosure. In the event Receiving Party sends a notification under Section 7(e)(ii) above and if Disclosing Party reasonably determines that such change shall materially lower or lessen the existing protection of the Confidential

Information, Disclosing Party shall have the right to immediately terminate this Agreement by written notice to the Receiving Party.

(g) Neither party shall disclose the terms of this Agreement to any third party without the other party's prior written approval, except to its employees, advisors (including financial advisors, attorneys and accountants), potential and existing investors, potential acquirers and others on a need to know basis, in each case under circumstances that reasonably protect the confidentiality thereof. Such obligation shall not apply to disclosures which either party is required by law to make, provided that the disclosing party shall notify the other party of any such disclosure prior to such disclosure and will use commercially reasonable efforts to secure confidential treatment of this Agreement or such terms required to be disclosed. Neither party shall use the name, logos, trademarks or service marks of the other party in any publicity, advertising or disseminated information without such other party's prior written approval, except that Theranos may list Centocor as a client of Theranos.

Intellectual Property

(h) No right, title, interest or license to the Receiving Party is either granted or implied under any Intellectual Property Rights by the disclosure of the Confidential Information hereunder. The Receiving Party acknowledges that the Disclosing Party is the exclusive owner of and has all rights to its Confidential Information, including all Intellectual Property Rights therein.

(i) As between Centocor and Theranos and to the extent permitted by law, (a) all data regarding Participants in a Project ("Participant Data"), (b) all inventions, methods, discoveries and other proprietary information directed to the Centocor Compound (including, the composition of matter, method of manufacture or use thereof) and their applications and (c) all inventions, methods, discoveries and other proprietary information directed to biomarkers correlated with the Centocor Compound or the indication for which such Centocor Compound is being administered in the applicable Project ("Centocor Biomarkers") are and shall remain the sole and exclusive property of Centocor and shall be maintained as Confidential Information of Centocor, subject to the terms of this Agreement.

(j) Centocor hereby grants to Theranos a non-exclusive license under any intellectual property rights owned or controlled by Centocor relating to the Centocor Materials that may be necessary or useful in connection with Theranos's performance of the Project in accordance with and during the term of this Agreement.

(k) Centocor hereby grants to Theranos a non-exclusive, worldwide, irrevocable license, with the right to grant and authorize sublicenses, to Centocor Biomarkers for use in the Theranos System and to make, have made, use, sell, offer to sell and import Cartridges containing assays for detecting and/or measuring such Centocor Biomarkers, individually or in combination with other biomarkers or analytes. In addition, for clarity, the parties agree and acknowledge that nothing in this Agreement shall be deemed to prevent or restrict the use by Theranos or its Affiliates, directly or in collaboration with any third party, of any analytes or biomarkers other than Centocor Biomarkers, and Theranos may during the term of this Agreement and thereafter use and disclose such analytes or biomarkers, individually or in combination, for any purpose, provided that such analytes or other biomarkers are not claimed in any patent or patent application owned by Centocor or its Affiliates.

(l) As between Centocor and Theranos, all inventions, methods, discoveries, improvements and other proprietary information developed in connection with or as a result of the Project during the term of this Agreement and thereafter, whether by Centocor or Theranos, or by the parties jointly, directed to any part or the whole of the Theranos System or any improvements thereto, including, without limitation, the T.OS analytical engine and the algorithms therein, as well as any Cartridges customized for use in connection with a Project subject to Centocor's right in and to Centocor Compounds or (b) the generation of assays for use in conjunction with the Theranos System, shall be the sole and exclusive property of Theranos. Centocor shall promptly disclose to Theranos in writing any inventions, methods, discoveries and other proprietary information described in the preceding sentence and/or in Section 6(m) below, and Centocor hereby assigns to Theranos any right, title or interest it may have in such inventions, methods, discoveries and other proprietary information, including all intellectual property rights therein.

(m) In addition, any and all inventions, discoveries and other proprietary information generated in the course of performance of the Project, or otherwise in the performance of activities under this Agreement, directed to: (a) any Assays generated in the course of the Project; (b) any Cartridges containing a Theranos Assay (as defined below) customized for use in connection with Centocor Compounds, subject to Centocor's right in and to Centocor Compounds; (c) processes and techniques for the development of Assays and/or assays for use in conjunction with the Theranos System and/or any improvements thereto (collectively, "Theranos Processes"); and/or (d) any analytes or other biomarkers first identified in the course of performance of the Project (other than

any analytes or other biomarkers claimed in any patent or patent application filed prior to the effective date of this Agreement), shall be the sole and exclusive property of Theranos ("Additional Theranos Inventions") and shall be maintained as Confidential Information of Theranos. For purposes of this Agreement, "Theranos Assay" means the method for detecting an analyte or multiplexed set of analytes and/or measuring its or their concentration in a matrix, including, without limitation, human blood.

(n) Upon full payment by Centocor of the fees due under this Agreement, Theranos shall grant to Centocor an exclusive license under the Additional Theranos Inventions directed to any Assays for Centocor Compound generated as a result of the performance of the Project. This exclusive license shall be solely for the specific purpose of using Theranos Systems containing such Assay on Cartridges for real-time PK(/PD) monitoring at the price specified in this Agreement. Centocor shall be prohibited from providing Theranos Processes or Theranos Assays to any third party or Affiliate for the purpose of supplying or reproducing such Assays, except as may be permitted pursuant to an agreement signed by Centocor and Theranos.

(o) At Theranos's request, Centocor shall provide to Theranos any data regarding the use, functionality or operation of the Cartridges, Readers or any other aspect of the Theranos System generated in connection with this Agreement. Notwithstanding anything to the contrary in this Agreement, Theranos shall have the right to use and disclose any data described in the preceding sentence to further develop, use, make, have made, sell, market or otherwise exploit any aspect of the Theranos System during the term of this Agreement and thereafter, including, without limitation, in connection with any regulatory filing for the Theranos System or any component thereof.

(p) Upon Centocor's request at any time, Theranos shall provide to Centocor all material, data and work-in-progress in connection with the Project. Centocor's use of such material and data shall be subject to the licenses granted hereunder.

(q) The parties hereto stipulate and agree that a breach of any of the provisions of this Section 7 could have a material and adverse effect upon the other party, damages arising from such breach may be difficult to ascertain and, without limiting any other right or remedy, equitable relief, including injunctions and specific performance, shall be available without bond or other requirement.

8. ACCESS TO SOFTWARE AND USE OF THE T.OS

(a) In support of the Project, Theranos may make available to Centocor certain Software as a part of the T.OS. Such Software may include, without limitation, (a) Software installed on Readers ("Firmware") and (b) online or offline software Project or products related to the T.OS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location ("Client Accessible Software").

(b) Theranos hereby grants to Centocor a non-exclusive, non-transferable, non-sub-licensable license to use Firmware as incorporated into, and solely for use in connection with, Readers by Participants and Centocor employees and otherwise in accordance with the terms of this Agreement, and only for the term of the Project for which such Firmware is made available.

(c) Theranos hereby grants to Centocor a non-exclusive, non-transferable, non-sub-licensable license to use the Client Accessible Software for the purpose for which it is made available to Centocor and otherwise in accordance with the terms of this Agreement, and only for the term of the particular Project for which such Client Accessible Software is made available under the applicable Agreement. Centocor shall not allow access to the Client Accessible Software by more than the number of concurrent Users indicated in such Agreement.

(d) Centocor hereby grants to Theranos the perpetual, irrevocable, worldwide, royalty-free, and non-exclusive license to integrate, use and disclose in the T.OS data provided under, related to or generated in connection with this Agreement for use in the T.OS analytical engine to the extent permitted by law, provided that Theranos does not disclose, and any resulting analyses do not contain, any personally identifying information regarding individual Participants or any information identifying Centocor or Centocor Compounds, except in connection with the provision of any Project to Centocor under this Agreement.

(e) Theranos and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of Theranos. Centocor shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify Theranos

promptly of any such unauthorized use. Centocor shall not: (a) disassemble, decompile or otherwise reverse engineer the Software, (b) modify, copy, sell, rent, transfer, reproduce or distribute the Software, except as specifically provided in an Agreement, (c) use the Software to provide processing Project to third parties or otherwise use the Software on a "service bureau" basis or (d) create Internet "links" to or from the Software, or "frame" or "mirror" any of Centocor's content which forms part of the Software. Centocor shall at all times comply with terms and conditions applicable to third party software provided with the Software. Theranos reserves all rights in the Software not expressly granted herein.

9. USE OF DEVICES

(a) In connection with the Project, Theranos may make available to Centocor certain equipment, including but not limited to Readers and Cartridges (collectively, the "Devices"). Each Device will be provided to Centocor upon the terms set forth in this Agreement.

(b) Devices shall only be permitted to be used by (a) Centocor employees and Centocor Contractors and (b) Participants. Centocor agrees to take all reasonable steps to protect the Devices from theft or use contrary to the terms of this Agreement. Centocor agrees not to disassemble or otherwise reverse engineer the Devices or any component thereof. Centocor is not authorized to sell, rent, transfer, license, or distribute the Devices, except as specifically provided in this Agreement.

(c) Unless the Devices are purchased by Centocor pursuant to the agreement: (i) Theranos shall at all times retain ownership of the Devices, (ii) Centocor shall keep the Devices free of all security interests, liens and other encumbrances, (iii) Centocor assumes the entire risk of loss, damage, theft or destruction of the Devices while they are in the possession of Centocor and during transportation from Centocor's premises (or other mutually agreed premises) and shall pay the full cost of any Devices not returned in accordance with Section 9(d), (iv) Centocor shall adequately insure the Devices against loss or damage while such Devices are in the possession or control of Centocor and (v) Centocor shall permit any authorized representative of Theranos to inspect the Devices, at any time prior to the return of such Devices in accordance with Section 9(d), at Centocor's facilities or any other location at which the particular Project is being conducted.

(d) Unless the Devices are purchased by Centocor pursuant to an agreement, no later than ten (10) days after the earlier of completion of the applicable Project or the date of termination of this Agreement, Centocor shall, at its own cost, return to Theranos the applicable Readers and Cartridges (other than Cartridges which have previously been consumed and properly disposed of), and Centocor shall furnish Theranos with a certificate signed by an executive officer of Centocor verifying that the same has been done.

(e) In the event of such completion or termination, as applicable, Theranos shall have the right to enter Centocor's premises for the purposes of repossessing such Devices, and Centocor hereby consents to such entry. Theranos shall be entitled to receive from Centocor all collection costs, including attorneys' fees, incurred in the enforcement of its rights under this Article 9. Such Devices shall be returned in as good a condition as when they were shipped to Centocor, ordinary wear and tear excepted. Unless otherwise provided in an Agreement, Centocor shall cause all Participants to sign an agreement indicating they will return all Devices at the end of their participation in the applicable Project.

10. CUSTOMER'S PREMISES

(a) While on the premises of Centocor or any of its Affiliates (the "Premises"), Theranos shall comply with all rules and regulations communicated in writing by Centocor to Theranos while on and applicable to the Premises. Theranos shall be responsible for its employees and agents while on the Premises whether or not any actions fall outside the scope and course of employment or engagement by Theranos. Theranos shall ensure that its employees and agents proceed directly to the site of the work and do not enter any other part of the Premises.

(b) Theranos agrees that Centocor or its Affiliate, as the case may be, may reasonably search Theranos's employees and agents and their vehicles while on, leaving or entering the Premises. Centocor or its Affiliate, as the case may be, may also reasonably search any packages of Theranos's employees and agents at any time while on, leaving or entering the Premises.

11. INDEMNIFICATION

(a) Each party (each, in such capacity, the "indemnifying party") shall defend, indemnify and hold harmless the other party, its Affiliates and its agents, and successors and permitted assigns thereof (each, in such capacity, the "indemnified parties"), against any and all liability, claims, demands, damages, losses and expenses, including reasonable attorneys fees, in connection with or arising out of a claim by a third party based on (i) a material breach of this Agreement, or (ii) the negligence or willful misconduct in connection with this Agreement by the indemnifying party or its consultants, agents or representatives.

(b) Centocor (in such capacity, the "indemnifying party") shall defend, indemnify and hold harmless Theranos, its Affiliates, and their respective employees, officers, directors, independent contractors, stockholders and agents (each, in such capacity, the "indemnified parties") against any and all liability, claims, demands, damages, losses and expenses, including reasonable attorneys fees, in connection with or arising out of a claim by a third party based on (i) the conduct of a Project or the use by Centocor or its Affiliates of the results of a Project, or (ii) the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service that relates to such results by or under the authority of Centocor (including any personal injury or property damage related thereto); except, Centocor shall have no obligation to defend any indemnified parties against any liability, claims, demands, damages, losses, and/or expenses arising from or in connection with the negligence or willful misconduct of any of the indemnified parties.

(c) The indemnified parties shall give the indemnifying party prompt written notice of any matter upon which the indemnified parties intend to base a claim for indemnification (an "Indemnity Claim") under this Section 11 and the indemnified parties shall have the right to participate jointly with the indemnifying parties in the indemnified parties' defense, settlement or other disposition of any Indemnity Claim, provided that, except as set forth in the following sentence, any such disposition shall be subject to the ultimate control of the indemnified parties. With respect to any Indemnity Claim relating solely to the payment of money damages and which could not result in the indemnified parties becoming subject to injunctive or other equitable relief or otherwise adversely affect the business of the indemnified parties in any manner, and as to which the indemnifying parties shall have acknowledged in writing the obligation to indemnify the indemnified parties hereunder, the indemnifying parties shall have the sole right to defend, settle or otherwise dispose of such Indemnity Claim, on such terms as the indemnifying parties, in its sole discretion, shall deem appropriate, provided that the indemnifying parties shall provide reasonable evidence of its ability to pay any damages claimed and with respect to any such settlement shall have obtained the written release of the indemnified parties from the Indemnity Claim.

12. INSURANCE

Theranos agrees to maintain in full force and effect during the term of this Agreement and for two years thereafter valid and collectible insurance policies in connection with its activities as contemplated hereby, which policies shall be in compliance with Exhibit D attached hereto.

13. GOVERNING LAW; DISPUTE RESOLUTION

(a) This Agreement and all matters arising out of or relating to it shall be governed by, and construed in accordance with, the laws of the State of Delaware.

(b) Subject to sub-section 13(c) below, any dispute, controversy or claim arising out of or related to this Agreement, or the interpretation, application, breach, termination or validity thereof, including any claim of inducement by fraud or otherwise that might arise between Centocor and Theranos relating to or arising from this Agreement or the Project that is unable to be resolved by the parties in accordance with sub-section 13(c) below, shall be settled by binding arbitration in accordance with the then prevailing Commercial Arbitration Rules of the American Arbitration Association ("AAA"), except where those rules conflict with this provision, in which case this provision controls. Arbitration shall be conducted before a single arbitrator selected from the AAA's National Roster of Arbitrators. Each party shall have the right to meet and interview the potential arbitrator(s) for no more than one hour each prior to the selection of an arbitrator. The arbitration shall be held, and Centocor and Theranos irrevocably consent to arbitrate, in Wilmington, Delaware, unless they mutually agree upon an alternative location. The arbitration shall be conducted in English. In rendering the award the arbitrator must apply the substantive law of Delaware (except where that law conflicts with this clause); however, the interpretation and enforcement of this arbitration provision shall be governed by the Federal Arbitration Act. The arbitrator shall render a written opinion setting forth findings of fact and conclusions of law with the reasons therefore stated. Under no circumstances shall the arbitrator award damages in excess of or inconsistent with the limitations contained in the "Limitation of Liability" set out in Section 14 of this Agreement. Any court with jurisdiction shall enforce this clause and enter judgment on any award. Theranos and Centocor will agree upon, within 45

days after arbitration is initiated or, if the parties fail to agree, they will adhere to procedures designed by the AAA to insure that the arbitration will be concluded and the award rendered within no more than eight months from selection of the arbitrator.

(c) Prior to initiation of arbitration, Centocor and Theranos shall first attempt to reach an amicable resolution. If after reasonable attempts to reach an amicable resolution the parties do not agree to a resolution stated in writing, the parties must then attempt and immediately request non-binding mediation to mediate their dispute in accordance with the procedures in effect of the CPR Institute for Dispute Resolution (CPR), except where that procedure conflicts with these provisions, in which case these provisions control. Within a period of 45 days after the request for mediation, the parties agree to convene with the mediator, mutually selected by the parties or absent such agreement selected in accordance with selection procedures administered by the AAA, for at least one session to attempt to resolve the matter. Each party shall have the right to meet and interview the potential mediator(s) for no more than one hour each prior to the selection of a mediator. The mediation shall be conducted in Wilmington, Delaware, and shall be attended by a senior executive from each party with authority to resolve the dispute. In no event shall mediation delay commencement of arbitration for more than 45 days absent agreement of the parties or interfere with the availability of emergency relief.

(d) The arbitration and mediation proceedings shall be confidential and neither party shall publicize the nature of any dispute or the outcome of any mediation or arbitration proceedings except to the extent required by law or to the extent such party is permitted to disclose the Confidential Information of the other party in accordance with the terms of this Agreement, provided in the case of disclosure required by law, the party required to make any such disclosure informs the other party of such requirement to allow the other party to seek a protective order. The mediator or arbitrator, as the case may be, shall issue appropriate protective orders to safeguard each party's Confidential Information.

(e) Centocor and Theranos each have the right before or during the mediation or arbitration to seek and obtain from the appropriate court provisional remedies such as attachment, an injunction, replevin, etc., to avoid irreparable harm, maintain the status quo or preserve the subject matter of the mediation or arbitration.

14. LIMITATION OF LIABILITY

NO PARTY TO THIS AGREEMENT SHALL BE RESPONSIBLE FOR (A) PUNITIVE, INCIDENTAL, SPECIAL, INDIRECT, EXEMPLARY, MULTIPLIED OR CONSEQUENTIAL DAMAGES OF THE OTHER PARTY, HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY AND WHETHER OR NOT THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES; (B) ANY LOST PROFITS, LOSS OF DATA, LOSS OF USE, COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR PROJECT; (C) ANY ATTORNEYS' FEES AND COSTS OF THE OTHER PARTY; AND (D) ANY PREJUDGMENT INTEREST WITH RESPECT TO ANY DISPUTE BETWEEN THE PARTIES. IN NO EVENT SHALL EITHER PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THE TOTAL FEES PAID BY AND DUE FROM CUSTOMER HEREUNDER. NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS ON LIABILITY AND DAMAGES IN THE PRECEDING SENTENCES SHALL NOT APPLY TO: (A) LIABILITY OR DAMAGES TO THE EXTENT ARISING FROM A BREACH OF CONFIDENTIALITY OR FROM A PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT; OR (2) LIMIT THE PARTIES' INDEMNIFICATION OBLIGATIONS UNDER SECTION 11 WITH RESPECT TO AMOUNTS OWING TO THIRD PARTIES.

15. FORCE MAJEURE

If any party is prevented from performing any of its obligations hereunder due to any cause which is beyond the nonperforming party's reasonable control, including fire, explosion, flood, or other acts of God; acts, regulations, or laws of any government; war, terrorist acts or civil commotion; strike, lock-out or labor disturbances; or failure of public utilities or common carriers (a "Force Majeure Event"), such nonperforming party shall not be liable for breach of this Agreement to the extent due to such Force Majeure Event. Such nonperformance will be excused for three months or as long as such event shall be continuing (whichever occurs sooner), provided that the nonperforming party gives immediate written notice to the other party (the "Non-Force Majeure Party") of the Force Majeure Event (including its best estimate of the likely extent and duration of the interference with its activities) and that such nonperforming party exercises all reasonable efforts to eliminate the Force Majeure Event to resume performance of its affected obligations as soon as practicable.

16. RELATIONSHIP OF THE PARTIES

The relationship of the parties established by this Agreement is that of independent contractors, and nothing contained herein shall be construed to (i) give either party any right or authority to create or assume any obligation of any kind on behalf of the other or (ii) constitute the parties as partners, joint ventures, co-owners or otherwise as participants in a joint or common undertaking.

17. SUBCONTRACTORS

(a) Theranos (i) shall not subcontract any of its obligations hereunder, including to any Affiliate, without the prior written consent of Centocor and (ii) shall be responsible for ensuring that any permitted subcontractors comply with this Agreement and for all actions of such subcontractors in connection with this Agreement, including any actions that would be in breach of this Agreement if performed by Theranos. In addition, each such permitted subcontractor who performs work pursuant to this Agreement may be required to execute a copyright and invention ownership agreement in the form satisfactory to Centocor granting Centocor ownership rights as granted in this Agreement.

(b) Pursuant to Public Law 95-507, the provisions at 48 Code of Federal Regulations 52.219-8 ("Utilization of Small Business Concerns") and 52.219-9 ("Small Business Subcontracting Plan") are incorporated into any agreement in excess of $500,000, where applicable. This clause is aimed at maximizing opportunities for small, disadvantaged and women-owned businesses where appropriate and is intended for suppliers who offer further subcontracting opportunities. When Theranos is authorized, pursuant to Section 17(a) above, to subcontract any of its obligations hereunder and all other conditions exist, Theranos agrees to use its best efforts to carry out this policy to the fullest extent consistent with its efficient performance of this Agreement.

18. ASSIGNMENT

Neither party may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the other party and any attempt to do so shall be void; except that either party may assign its rights and obligations hereunder, without the consent of the other party, to any of its Affiliates or to a third party that succeeds to all or substantially all of such party's business or assets relating to this Agreement whether by sale, merger, operation of law or otherwise. Subject to the foregoing sentence, this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

19. AUDIT

(a) During the term of this Agreement, and for a period of four (4) years following any termination or expiration of this Agreement, Theranos agrees to make, keep and maintain, in accordance with generally accepted accounting principles and practices, consistently applied from year to year, complete books, invoices, records of payments, purchase orders, tax returns, and memoranda relating to this Agreement, the Project and deliverables provided hereunder, including, without limitation, the internal policies and procedures, practices, books, and records demonstrating compliance with all policies and requirements stated herein. Centocor shall have the right to audit and/or examine all such items and Theranos's information systems and privacy and security procedures, either directly or through its authorized representative or agents, during regular business hours and upon reasonable prior notice to determine Theranos's compliance with this Agreement. Theranos shall also, within ten (10) days of Centocor's written request, provide annual certifications of Theranos's compliance with the policies and obligations set forth in this Agreement.

(b) If any audit or examination reveals that Theranos collected more from Centocor than it was entitled to collect under this Agreement, Theranos shall promptly reimburse Centocor for the amount of any overcharges. Theranos shall also pay Centocor interest at the rate of one percent (1%) per month on such amount, but in no event to exceed the highest lawful rate of interest, calculated from the date the amount was paid to the Theranos until the date of actual reimbursement to Centocor. In the event that any such audit or examination reveals that Theranos collected more than five percent (5%) than what it was entitled to collect under this Agreement, Theranos shall also reimburse Centocor for the reasonable cost of such audit in addition to the other amount owed pursuant to this Section.

20. HEADINGS

The headings used herein have been inserted for convenience only and shall not affect the interpretation of this Agreement.

21. WAIVER

The failure of either party to enforce at any time for any period any provision hereof shall not be construed to be a waiver of such provision or of the right of such party thereafter to enforce each such provision, nor shall any single or partial exercise of any right or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy.

22. SEVERABILITY

Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, to the extent the economic benefits conferred by such to both parties remain substantially unimpaired, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions or affecting the validity or enforceability of any of such terms or provisions in any other jurisdiction, if the essential provisions of this Agreement for each party remain valid, binding and enforceable.

23. THIRD PARTY BENEFICIARIES

This Agreement is intended solely for the benefit of the parties hereto and their respective successors and permitted assigns, and it is not the intention of the parties to confer third-party beneficiary rights upon any other party.

24. NOTICES

To be effective, all notices and other communications shall be in writing and delivered personally or mailed by overnight U.S. mail, postage prepaid, or by certified or registered U.S. mail, return receipt requested, postage prepaid, or sent by Federal Express or another nationally recognized courier service (billed to sender), to the parties at the following addresses or to such other place as a party may designate by written notice to the other:

If to Theranos:

Theranos, Inc.
3200 Hillview
Palo Alto, CA 94304
Attn: Dr. Marc Thibonnier

If to Centocor:

V.P. Patent Law
Centocor Research & Development, Inc.
145 King of Prussia Road
Radnor, PA
Attn: Ken Dow

All notices shall be deemed delivered as of the date received by addressee, except for notices delivered via overnight courier for next business day delivery, which shall be deemed delivered on the next business day following deposit with such carrier.

25. ENTIRE AGREEMENT; AMENDMENT; CONFLICTS

(a) It is the mutual desire and intent of the parties to provide certainty as to their respective future rights and remedies against each other by defining the extent of their mutual undertakings as provided herein. Accordingly, this Agreement (i) supersedes all previous understandings, agreements and representations between the parties, written or oral and (ii) constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and incorporates all representations, warranties, covenants, commitments and understandings on which they have relied in entering into this Agreement, and, except as provided for herein, neither party makes any covenant or other commitment concerning its future action nor does either party make any promises, representations, conditions, provisions or terms related thereto.

(b) No modification, change or amendment to this Agreement shall be effective unless in writing signed by the parties hereto that identifies itself as an amendment to this Agreement. No additional terms included in any invoice, estimate, confirmation, acceptance or any other similar document in connection with this Agreement shall be effective. To the extent of any conflict or inconsistency between this Agreement and any

invoice, estimate, confirmation, acceptance or any other similar document in connection with this Agreement, the terms of this Agreement shall govern unless expressly stated otherwise in a writing signed by each of the parties and such writing includes the section number(s) of this Agreement that the parties agree no longer governs for the matter(s) covered thereby.

(c) Except as otherwise set forth herein, Centocor acknowledges and agrees that the Project shall not include the supply or pricing to Centocor of any (additional) Readers, Cartridges, and/or Assays nor the provision to Centocor of access to T.OS or any other aspect of the Theranos System, which Project would be provided by Theranos under a separate agreement.

26. MISCELLANEOUS

(a) Any provisions, representations or agreements required by law to be included in this Agreement are hereby incorporated by reference, including, without limitation, those prohibiting discrimination against any employee or applicant for employment because of race, color, religion, sex or national origin, or physical or mental handicap and those providing for the employment of disabled veterans and veterans of the Vietnam era.

(b) Subject to Sections 13 and 14, any remedies provided herein are cumulative and not exclusive of any remedies provided by law or equity.

(c) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(d) The Exhibits identified in this Agreement are incorporated herein by reference and made a part hereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

Centocor Research & Development, Inc.

By:_____
Name: Jay P. Siegel, M.D.
Title: President

By:_____
Name: Amy Ellixson
Title: Controller

Theranos, Inc.

By:_____
Name: Elizabeth Holmes, Ph.D.
Title: President and CEO

EXHIBIT A – PROJECT

Theranos will provide the following Project and deliverables as follows as further provided according to the terms of this Agreement:

Deliverables:

PART 1: Up to 12 months from Effective Date, Theranos will develop a PD and PK combined clinical assay system included in Theranos System, using Centocor Materials (Centocor will provide only the materials required for the PK assay development. The PD materials will be obtained by Theranos), for Centocor feasibility testing of proposed Theranos System clinical assay of spiked plasma or whole blood samples using real-time PK/PD profiling of CNTO 5825, according to the terms of this Agreement, according to the payment terms provided in Exhibit C.

PART 2: Upon Centocor's decision at Centocor's sole discretion upon completion and analysis of feasibility testing of Theranos System developed in PART 1, Centocor will optionally use Theranos System for a PD and PK combined clinical assay for Centocor feasibility testing of plasma samples using real-time PK/PD profiling in Phase I clinical study of CNTO 5825 in asthma, according to the terms of this Agreement, according to the payment terms provided in Exhibit C.

Theranos System clinical assay developed by Theranos for Centocor will include all of the following characteristics:

- Characterize the PK of CNTO 5825 through longitudinal time-series measurements of compound concentrations in fresh whole blood.
- Identify the concentration-response profile for CNTO 5825 through real-time PK/PD profiling.
- Characterize the heterogeneity of the target population, mild-to-moderate asthma subjects, with respect to PK and patient response.
- Characterize the efficacy profile associated with the change in rate of protein panels in fresh whole blood, for use in generating rapid reads on pathway modulation in this and future asthma studies.
- Enhance the value of the study by integrating individual quantifiable measures of asthma with patient-centric measures as derived from questionnaires and queries.

Acceptance Criteria Considered by Centocor for Deliverables for Part 1 and Part 2: Assay performance equivalent or superior to demonstrable performance of Centocor's in-house 'gold-standard' methods for measuring the analyte(s). The Theranos PK assay will be compared directly with the Centocor PK assay, with equivalent or superior performance of the Theranos assay being required (see Exhibit E for the Acceptance Criteria for the CNTO5825 PK Assay).

For any milestone in which Theranos submits a document that is a deliverable ("Document Deliverable"), Centocor shall have the right to review such Document Deliverable and shall notify Theranos if there are any deficiencies. Theranos shall use its commercially reasonable efforts to promptly cure any such deficiencies, and after completing any such cure, Theranos shall resubmit the Document Deliverable for review as set forth above.

Currently Estimated Part 2 Project Parameters

Project	CNTO-5825-Mild-to-Moderate Asthma
Cartridge Analytes	1-2 Cartridges: PK assay for monoclonal antibody target, IgE, TARC(CCL17), Eotaxin(CCL11), RANTES(CCL5), ENA-78(CXCL5)
Sample Types	Finger-stick and venous whole-blood (interchangeably)
Sites (Number) – Location	TBD
Total Number of Participants	32 Subjects (2 cohorts from each route of admin)
Number of Time Points	15 time points per patient
Number of Cartridges	Maximum of 960 + 150 (calibration/validation) = 1,110
Number of Readers	TBD
Length of Participant Participation	28 Weeks
Localization/Languages for Translation	None (English Only)
Touch Screen Interface Questions/Customization	Standardized questionnaire or home grown survey

Data Infrastructure	Purchase and configure a unique CENTOCOR-specific server and database
Expected Start Date (First Participant In)	TBD
Expected End Date (Last Participant Out)	TBD
Total Duration of Project	28 Weeks
Investigator Meeting ("IM") Date and Location / Calibration/Validation Start	TBD

Theranos Project Deliverables for Part 1 and Part 2 as applicable:

Pre-Deployment

Project Project
The following activities are required to ensure the Project Objectives are met in the most efficient manner:

- Refine program specifications with Centocor.
- Assign Program Manager.
- Lead the pre-implementation kick-off meeting to discuss Project specifics, roles and responsibilities of Centocor and Theranos for the duration of the Project.
- Transfer blinded patient and clinician IDs for set-up in touch-screen and T.OSportals.
- Transfer to Theranos assay-specific information, materials, and other relevant data (collectively, "Assay Specifications").
- Transfer spiked plasma or whole blood samples to Theranos for calibration to whole-blood assays.
- Plan for pre-trial sample collection from Participants to obtain samples (venous blood run on Cartridges and at reference lab across the full clinically relevant dynamic range – approximately 20 samples total from 3-10 patients) for whole-blood calibration. These can be run while training clinical staff. If samples are not available prior to study start, whole-blood calibration can be run on samples taken from the first 3-10 subjects during the clinical trial.
- Collaborate with Centocor to create a Project plan to ensure that timelines are accurately communicated and met.
- Customize project planning and control applications within T.OS. Centocor will be able to view program schedule, progress, and updates through the secure Centocor-specific web portal once the Project plan has been cemented.
- Set touch-screen interface specifications as mutually agreed upon by Theranos and Centocor. [1]
- Plan for Theranos System training session (as described below).

Project Configuration & TheranOS Customization

- Design, develop, program, test and validate Centocor-specific T.OS portal to capture Participant Data and display program progress.
- Initial setup of accounts and secure access privileges for all parties who will be authorized to access T.OS (collectively, "Users").
- Specify Project-related workflow.
- Set-up and secure Centocor-specific database and server.
- Customize and validate Project-specific Cartridges to Assay Specifications.
- Customize and validate touch-screen interface.

Training[2]

- Develop and deliver customized training course.
    - In-person training of site staff and Centocor staff at the IM.

Post-deployment

Data Delivery & Transfer

- During the Project, Users will have permission-based access to view all data, as well as on-demand ASCII/Excel (CSV) data transfer via T.OS.

[1] Deployment of the default survey interface is included in the budget. Customization of the default interface will be billed to Centocor at the rate of $250/hour.
[2] The first two (2) hours of training at each clinical site by up to two (2) Theranos representatives are included in the budget. Each additional hour of training will be billed to Centocor at the rate of $150 per hour.

- Cumulative data transfers can be executed by Centocor at any time via the Export Utility in the Data Delivery component of T.OS.

Theranos Study Services: Centocor Infrastructure and Technical Support

- Provide relevant Theranos System set-up material(s).
- Set up Readers on-site(s).
- Provide and manage the web portals to be used by Centocor in connection with the Project provided under this Agreement.
- Work with Centocor to customize systems for the appropriate international telecommunications infrastructure to successfully transmit Participant Data.
- Set up, administer, monitor, and troubleshoot web and database servers for duration of the Project.
- Create secure backup infrastructure.
- Provide second level technical support to the Project Support Center (described below).
- Reasonably assist Centocor with issues regarding network infrastructure setup related to the Theranos System.
- Troubleshoot firewall, computer system, and connectivity issues relating to T.OS.

Project Support Center

- During the Project, provide telephone helpdesk support for Centocor regarding the use of the Theranos System*.
- Live coverage 24x7 through Theranos customer-care center.

*Participants to call site coordinator directly about any non-Theranos System issues.

[EXHIBIT B – CHANGE ORDER FORM]

Change Order

This document is a Change Order to the CLINICAL ASSAY DEVELOPMENT AND FEASABILITY PROJECT AGREEMENT FOR USE OF THERANOS SYSTEMS between Theranos, Inc. and Centocor Research & Development, Inc. dated September 1, 2008. The term of the Change Order shall begin on _____ and shall end on or upon completion of work as described below.

Change Order: [**insert** Change Order Number]
Purchase Order Number: [**insert** purchase order number]

Date:
Optional **Protocol Number:**

Centocor Project Contact:
[**insert** Name of Contact]

Theranos Project Contact: [**insert** Name of Contact]

Description of Change

[**insert**, as appropriate, a description of the changes to be performed by Theranos, the fixed or unit price or time and materials rates for the changes to be performed, the milestones when the changed work or identifiable portions of the changed work are to be completed, the identifiable changed work to be delivered, a date or milestone for the termination of change order, the requirements of each Party necessary for completion of the changes. Reference to appropriate attachments]

Payment Schedule

The total revised contract value shall not exceed [**insert** total revised cost of project amount and currency] without prior written consent of OPERATING COMPANY.

Description	Original Project Costs	Changes to Original Project Costs	Total Revised Project Costs
Original Contract Value	[**insert** amount in figures with currency]		[**insert** amount in figures with currency]
Change Order [**insert** change order number]		[**insert** amount in figures with currency]	
Change Order [**insert** change order number]		[**insert** amount in figures with currency]	
Total of Project Costs			[**insert** cumulative total of original project costs and sum of *all* change orders]

The re-estimated pre-approved additional costs or expenses shall not exceed [**insert** amount and currency] without prior written consent of Centocor.

Description	Original Pre-Approved Additional Costs	Changes to Original Additional Costs	Total Revised Pre-Approved Additional Costs
Original Contract Value	[**insert** amount in figures with currency]		[**insert** amount in figures with currency]
Change Order [**insert** change order number]		[**insert** amount in figures with currency]	
Change Order [**insert** change order number]		[**insert** amount in figures with currency]	
Total of Pre-Approved Additional Costs			[**insert** cumulative total of original pre-approved additional costs and sum of *all* change orders]

Payment Terms

The Project Cost payment schedule as stated in **[insert** exact title of Agreement], dated **[insert** month, day, year], is replaced in its entirety with the revised payment schedule. **[insert** or **attach revised payment schedule]**

All other terms and conditions of the Agreement shall remain in full force.

IN WITNESS WHEREOF, the undersigned agree to the terms and conditions of the Agreement and subsequent amendment(s).

Centocor Research & Development, Inc.

Signature:_____

Print Title:_____

Date:_____

Theranos, Inc.

Signature:_____

Print Title:_____

Date:_____

EXHIBIT C – PRICING

Theranos shall charge Centocor for Project rendered and deliverables associated therewith as follows:

Project Milestone Payments: Theranos shall invoice Centocor upon delivery and acceptance of the project deliverables (per the criteria stated in Exhibit A and below) as follows:

Payment Schedule	Amount Due (USD)
Upon Execution of Agreement: ▪ Commitment of Theranos Resources ▪ Procurement of Theranos Systems ▪ Monthly assay development progress reports ▪ Success criteria: Match performance of commercially available standards and internal reference method. ▪ Payment for any assay is fully refundable if success criteria is not met	$29,167 per month for 12 months per PD assay until completion of assay development as per Acceptance Criteria in EXHIBIT A.. If development is successfully completed prior to the 12 month milestone, remainder of the development funds are payable at that time. No development monies will be charged for IgE.
Upon successful assay-system validation on archived samples	$41,667 per month for 12 months per PK assay until completion of assay development as per Acceptance Criteria in EXHIBIT A. If development is successfully completed prior to the 12 month milestone, remainder of the development funds are payable at that time. * If any assays do not meet acceptance criteria as per Acceptable Criteria in EXHIBIT A by completion of timeline for study start, payment for assay development is fully refundable / credited to another assay program at Centocor's option.
Systems Production for study: Pre-Deployment Project (as described above) ❖ Training Post-Deployment Project (as described above) ❖ Project Support Data delivery, client infrastructure and 24x7 customer care for 28 weeks	$580K for production and supply to Phase I study if Centocor decided, in its sole discretion, to proceed upon successful completion of multiplexed cartridge development as per Acceptance Criteria in EXHIBIT A.
Product Delivery and Clinical Use: ❖ Development/Validation/Calibration/Customization of readers, cartridges, & multiplexed point of care assays ❖ Distribution, trial definition/project management, Project configuration/software customization (TheranOS), patient and clinical records integration, set up of patient and physician portals, real-time reporting, analytics, and Centocor-specific back-end database and server infrastructure ❖ Asthma 'baseline' creation in Centocor-specific database for real-time profiling of efficacy dynamics ❖ Communications and data transmission infrastructure ❖ Real-time patient monitoring ~32 patients, home installations and training at site and at homes, up to 1,110 multiplexed tests (target single cartridge + calibration – if necessary use 2 cartridges each with the drug	

Expense Disbursements and Pass-through Costs

In addition to the Products and Project fees described above, Theranos charges reasonable and customary costs for expense disbursements and other costs incurred in connection with the performance of the Project. These costs include, but are not limited to, Theranos personnel travel and lodging (including travel to all IMs or IM sites and Project related activities), telecommunications, printing, additional touch-screen customizations, and any incidental expenses incurred to provide or in support of the Project outlined in this Agreement. Such costs will be billed monthly and will be due and payable by Centocor within forty five (45) days of receipt of invoice.

Shipping and Data Transfer Costs

Theranos will be responsible for shipping all hardware to Centocor and establishing the data transmission infrastructure. Readers will be leased to Centocor by Theranos solely for the duration specified under "PROJECT PARAMETERS" in Exhibit A above. Theranos will bill Centocor monthly for shipping and related transportation costs as well as data transmission costs from the readers and apply an administrative fee.

EXHIBIT /D - INSURANCE REQUIREMENTS

Theranos shall maintain, at all times and at its own expense, the types of insurance(s) specified below during the term of the Agreement. For product liability/completed operations, Theranos will maintain insurance coverage in effect for at least five (5) years after termination of the Agreement.

1. Commercial General Liability and Umbrella Liability

Theranos shall maintain coverage on a Commercial General Liability Occurrence Coverage Form (or equivalent) including coverage for product liability/completed operations and contractual liability with limits of not less than $5,000,000 each occurrence. Theranos shall separately maintain Umbrella Liability including product liability coverage with a limit of liability no less than $5,000,000 each occurrence.

Each of the above coverages shall include worldwide coverage including coverage for USA jurisdiction claims and occurrences. Theranos's policy shall include Centocor and its Affiliates, and their directors, officers and employees, as Additional Named Insureds.

2. Workers' Compensation

Theranos shall maintain coverage on a Workers' Compensation Form (or equivalent) in accordance with applicable law, covering all employees who are to provide service under this Agreement. Theranos shall also maintain Employers' Liability coverage with limits of not less than the following:

Bodily Injury by Accident.....$1,000,000 Each Accident
Bodily Injury by Disease.....$1,000,000 Each Employee
Bodily Injury by Disease.....$1,000,000 Policy Limit

3. Professional Liability/Errors & Omissions

Theranos shall maintain coverage on a Professional Liability Form and/or Errors & Omissions (or equivalent) in the amount of not less than $5,000,000 per occurrence.

4. Miscellaneous

(a) Theranos's policies for each of the coverages set forth above shall specifically waive any rights of subrogation against Centocor and its Affiliates, and their directors, officers and employees.

(b) Theranos shall supply Centocor with the above proof of insurance and forms, including any endorsements, as required upon the signing of this Agreement, but Centocor's failure to demand such proof or forms shall not waive Centocor's and/or Centocor's Affiliates' rights to such coverage as specified herein.

(c) All insurance companies for each of the coverages set forth above must be rated A or better with a financial rating of VII or better in the most recent A. M. Best's Rating Guide.

(d) All insurance policies for each of the coverages set forth above shall provide for thirty days (30) days' prior written notice to Centocor of any cancellation, nonrenewal or material change of coverage.

EXHIBIT E: Acceptance Criteria for the CNTO5825 PK Assay

All raw and analyzed data must be provided to Centocor

Serum from 10 individual healthy donors (5 male/5 female) will be provided by Centocor.

Serum will be pooled for Intra- and Inter-Instrument Accuracy and Precision.

Serum will run individually for Selectivity assessment at the low end of the calibration curve.

The material for spiking for the PK assay will be provided by Centocor and will be CNTO5825.

The material for spiking for the PD assays will be provided by Theranos and will be the reference standard used to develop the calibration curve for the assay.

1.) Intra- and Inter-Instrument Accuracy and Precision (PK and PD assays):

Samples: 5 spiked controls which span the calibration curve at the limits and midpoint of the curve must be tested 5 times on the same instrument for intra-instrument accuracy and precision and for inter-instrument accuracy and precision the 5 controls will be run one time each on 5 separate instruments.

Acceptance: Mean results for 5 of 5 controls must be within 20% of nominal concentration for intra- and inter-instrument accuracy (25% at the top and bottom of the curve)

Results for precision must be a %CV of less than 20% for intra-instrument and inter-instrument results.

2.) Selectivity at low end of calibration curve (shows measurement at the lower limit in the presence of irrelevant, endogenous IgGs) (PK assay only)

Accuracy of individual serum (n=10) at a spike concentration at the lowest point of the calibration curve (Lower Limit of Quantification, LLOQ) and the same 10 individuals without drug added.

Acceptance: Results for 8 of 10 must be within 25% of nominal concentration for LLOQ or <LLOQ for the unspiked samples

3.) Confirmation of PK assay acceptability:

Following final completion and agreement on steps 1 and 2 above Centocor will provide Theranos with 3 blinded samples for the PK assay. Theranos will provide data to Centocor for unblinding and verification of concentration. Concentration must be reported within 20% of nominal for final acceptance of PK assay.

****

theranos
redefining healthcare

Invoice #	
Invoice date	January 19th, 2009

Purchase Order #	61039482
Agreement Date	

Theranos, Inc
3200 Hillview Avenue
Palo Alto, California 94304
Tel: (650) 838 9292
Fax: (650) 838 9165

Bill To: Mayo Clinic
West 13th Street
Rochester, Minnesota 55905

Attn: Dr. Adrian Vella

Quantity	Description	Rate	Amount
2600	Cartridge #1: GLP-1 Active Cartridge #2: GLP-1 Active and GLP-1 Total		$60,000
	Use of Theranos Systems is governed by Theranos Terms of Service, attached to this invoice.		

PAYMENT DUE UPON RECEIPT. Late payments shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

Subtotal	$60,000
Sales Tax	0.00
Total	$60,000
Prepayment	0.00
Balance Due	$60,000

All costs described herein are in U.S. currency. Payments made to THERANOS will be made in U.S. currency.

KEY PROJECT OBJECTIVE

Characterize response, efficacy and safety at the point of care and in real time by indexing data from Theranos cartridges against trends of disease progression stored on a web-portal to begin improving treatment and outcomes.

The Theranos web-portal retains patterns of response -- blood data profiled with all other available information so that clinicians can better visualize where a patient stands in the disease progression trajectory.

PROJECT PARAMETERS

Project	Mayo Clinic - 01
Cartridge Analytes	Cartridge #1: GLP-1 Active Cartridge #2: GLP-1 Active and GLP-1 Total
Sample Types	Archived Samples- Frozen whole blood
Sites (Number) -- Location	Theranos, Inc.
Total Number of Samples	300
Number of Cartridges	1st Cartridge: GLP-1 Active: 100 samples, 12 time points = 1200 2nd Cartridge: GLP-1 Active, GLP-1 Total: 200 samples, 7 time points = 1400 TOTAL Cartridges = 2600
Number of Readers	10 For use with GLP-1 cartridges and multiplexed cartridges of GLP-1 Active and GLP-1 Total
Localization/Languages for Translation	None (English Only)
Touch Screen Interface Questions/Customization	None
Data Infrastructure	Configure a secure Mayo Clinic-specific data infrastructure
Expected Start Date	February 2008
Expected Data delivery date	April 1, 2008
Total Duration of Services	2 Months (February, March)

THERANOS, INC. TERMS OF SERVICE

This agreement is entered into by and between Theranos, Inc. ("THERANOS") and The Mayo Clinic ("COMPANY"), effective as of date of execution.

1. **THERANOS SYSTEM.** THE "THERANOS SYSTEM" is the system comprising the T.OS, Reader(s), Cartridges, Assays (each as defined in this Article 1) and any other components developed by or for THERANOS facilitating the operation of any of the foregoing, alone or in any combination. As used in this Invoice: (a) "Assay" means any method used for the detection of an analyte (e.g. a biomarker) or multiplexed set of analytes and/or measuring their concentration in a matrix, including, without limitation, human blood (b) "Cartridge" means THERANOS' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample; (c) "Reader" means THERANOS' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by THERANOS, communicating with authorized parties and providing analytical information; and (d) "T.OS" means THERANOS proprietary ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

2. **SERVICES**

2.1. In purchasing the Systems and Services, COMPANY agrees to these Terms of Service.

2.2 Data delivery and transfer:

During the Project, Users will have permission-based access to view all data, as well as on-demand ASCII/Excel (CSV) data transfer via TheranOS web portal.

3. **PAYMENT TERMS**

3.1. Payment is due upon receipt of this Invoice.

3.2. Late Payments. Late payments shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

3.3. Expense Disbursements and Pass-through Costs. THERANOS charges for third-party expense disbursements and other costs incurred in connection with the performance of the Services. These costs include, but are not limited to, THERANOS personnel travel and lodging (including travel to all IMs or IM sites and services related activities), shipping, telecommunications, data transmission, printing, additional touch-screen customizations, any incidental expenses, and the associated administrative fees incurred to provide or in support of the Services outlined in this Invoice.

4. **ACCESS TO SOFTWARE AND USE OF THE T.OS**

4.1. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sub licensable license to use, in accordance with, and solely for the purposes specified in, this Invoiced and only for the term of the Project: (a) Software installed on Readers, for use by COMPANY employees and COMPANY contractors who are obligated in writing by confidentiality obligation at least as protective of THERANOS and its Confidential Information as this Invoice ("COMPANY Contractors") and (b) Software related to the T.OS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location ("Client Accessible Software"). "Software" means computer programs, object code and related materials, in machine readable or printed form, including any updates or upgrades thereto.

4.2. THERANOS and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of THERANOS. COMPANY shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify THERANOS promptly of any such unauthorized use. COMPANY

shall not (a) allow access to the Client Accessible Software by more than the number of concurrent users indicated in the Invoice, (b) disassemble, decompile or otherwise reverse engineer the Software, (c) modify, copy, sell, rent, transfer, reproduce or distribute the Software, except as specifically provided in the Invoice, (d) use the Software to provide processing services to third parties or otherwise use the Software on a "service bureau" basis, or (e) create Internet "links" to or from the Software, or "frame" or "mirror" any of COMPANY's content which forms part of the Software. COMPANY shall at all times comply with terms and conditions applicable to third party software provided with the Software. THERANOS reserves all rights in the Software not expressly granted herein.

5. THERANOS PROPERTY

5.1 As between COMPANY and THERANOS, all inventions and improvements developed in connection with or as a result of the Services, during the term of this Invoice and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to: (a) any part or the whole of the THERANOS System or any improvements thereto, including, without limitation, the T.OS analytical engine and the algorithms therein; or (b) the generation of assay (s) used in conjunction with the THERANOS System, shall be the sole and exclusive property of THERANOS. COMPANY shall promptly disclose to THERANOS in writing any inventions described in the preceding sentence, and COMPANY hereby assigns to THERANOS any right, title or interest it may have in such inventions.

6. INDEMNIFICATION

COMPANY will indemnify and hold harmless THERANOS and its respective employees, officers, directors, independent contractors, stockholders and agents against and from any third party claim arising out of or in connection with: (a) the conduct of a Project or the use of the results of a Project; (b) COMPANY's breach of this Invoice, negligence or intentional misconduct; or (c) the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service by or under the authority of COMPANY (including any personal injury or property damage related thereby). COMPANY shall be promptly notified of any such claim and THERANOS shall cooperate with COMPANY in the defense of such claim.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.	**MAYO CLINIC ("COMPANY")**
Signature	Signature
Elizabeth Holmes	Daniel Schmitz
Name (please print)	Name (please print)
President & CEO	Finance Manager
Title	Title
27 Jan 2009	1/26/09
Date	Date

Please sign and date two (2) originals and send both to THERANOS for signature via traceable mail (e.g., UPS or FedEx). One executed original will be returned to COMPANY.

THERANOS Contacts

Project Matters
Susan DiGiaimo
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (609) 978-0763
Fax (609) 978-0764

Billing Matters
Danise Yam
Theranos, Inc.
3200 Hillview Ave
Palo Alto, CA 94304
Ph. (650) 470-6204
Fax (650) 838-9165

MAYO CLINIC Contacts

Project Matters

Bill Invoices To

If applicable, please provide PO # to expedite billing:

Research Laboratories
P. O. Box 2000
Rahway, NJ 07065

September 30, 2008

Dr. Elizabeth Holmes
President and Chief Executive Officer
Theranos, Inc.
3200 Hillview Avenue
Palo Alto, CA 94304

Dear Elizabeth:

In your email of September 29, you accepted the Agreement PDF file as an 'original' for your records. Therefore, I am emailing to you the PDF file of the fully executed MTA between Merck & Co., Inc. and Theranos, Inc.

Please remember to add Merck's internal LKR # (LKR57457) to your invoice to expedite payment.

Kind regards,

Maria Luisa Rios Candelore
Associate Director
External Scientific Affairs New Technologies
Merck & Co
126 E. Lincoln Avenue
Ry 70-211
Rahway, NJ 07065
Tel: 732-594-7083
Fax: 732-594-3830
Email: mari_candelore@merck.com

LKR57457

EVALUATION AGREEMENT

Between

Merck & Co., Inc.

and

Theranos, Inc

This Agreement is made by and between Merck & Co., Inc., a New Jersey corporation, having a place of business at One Merck Drive, Whitehouse Station, NJ 08889-0100 ("Merck") and Theranos, Inc having a place of business at 3200 Hillview Avenue, Palo Alto, CA 94304 ("Theranos"), each a "Party" and collectively, the "Parties".

1. Definitions.

"Affiliate" of Merck means any entity (i) in which fifty percent (50%) or more of the voting equity interests are now or hereafter owned or controlled, directly or indirectly, by Merck, (ii) which now or hereafter owns or controls, directly or indirectly, fifty percent (50%) or more of the voting equity interests of Merck, or (iii) in which fifty percent (50%) or more of the voting equity interests are now or hereafter owned or controlled, directly or indirectly, by an entity identified in the preceding clause (i) or (ii).

"Agreement" means this Evaluation Agreement between Merck and Theranos.

"Confidential Information" means any and all information and data, whether communicated in writing or orally or by any other method, that is provided by one Party hereto to another Party hereto pursuant to this Agreement.

"Effective Date" is defined in Paragraph 4.

"Evaluation" means the activities described in the Work Plan.

"Evaluation Results" means a complete written report of all of the results of the Evaluation.

"Inventions" shall mean any inventions or discoveries, whether or not patentable, that are made, conceived or reduced to practice in the course of performing the Evaluation by employees and/or agents of Theranos (either solely or jointly with employees and/or agents of Merck or Affiliates of Merck).

"Merck Material" means the samples provided by Merck under this Agreement, as further defined in the Work Plan.

"Merck Information" means all information, data, Merck Material and other items supplied by Merck or its Affiliates to Theranos hereunder. For the avoidance of doubt, all Merck Information is considered Confidential Information.

"Officials" is defined in Paragraph 11.

"Payment" is defined in Paragraph 11.

"Personal Data" is defined in Paragraph 12.

"Term" is defined in Paragraph 4.

"Theranos Analytical Platform" means the system comprising the T.OS, Reader(s), Cartridges, Assays (each as defined in this Article 1) and any other components developed by or for Theranos facilitating the operation of any of the foregoing, alone or in any combination. As used in this Agreement: (a) "Assay"

means any method used for the detection of an analyte (e.g. a biomarker) or multiplexed set of analytes and/or measuring their concentration in a matrix, including, without limitation, human blood; (b) "**Cartridge**" means Theranos' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample; (c) "**Reader**" means Theranos' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by Theranos, communicating with authorized parties and providing analytical information; and (d) "**T.OS**" means Theranos' ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

"Theranos Analytical Platform Invention" is defined in Paragraph 8.

"Work Plan" means the activities to be performed by the Parties and made a part of this Agreement as Attachment A hereto.

2. Purpose. The purpose of the Evaluation is to assess the sensitivity of Theranos' Analytical Platform using Merck Material.

3. Merck Material. Merck shall supply, at its own cost, sufficient samples of the Merck Material to Theranos to carry out the Evaluation in accordance with this Agreement. The Merck Material shall not be used in humans. It is understood that the Merck Material is provided only for the performance of the Evaluation and shall not be used for any other purpose, nor shall the Merck Material or any derivatives, analogs, modifications or components thereof be transferred, delivered or disclosed to any third party without the advance written consent of Merck. Any unused Merck Material shall be returned or otherwise disposed of promptly upon completion of the Evaluation or as may be earlier required under Paragraph 14.

4. Term. This Agreement shall be effective on the date of the last signature below (the "Effective Date"). The term of this Agreement shall expire on the six (6) month anniversary of the Effective Date, subject to early termination as provided in Paragraph 14 (the "Term").

5. Payment. Merck shall pay Theranos twelve thousand dollars ($12,000) within forty-five (45) days of the Effective Date and an invoice from Theranos.

6. Confidentiality. (a) For the Term of this Agreement and for seven (7) years thereafter, each Party shall maintain all Confidential Information disclosed to it by the other Party in trust and confidence and not disclose any such Confidential Information to any third party without the prior written consent of such other Party, except as provided in Paragraph 6(b) below. Furthermore, each Party covenants that it shall not use the Confidential Information of the other Party except to perform its obligations under this Agreement or as otherwise expressly authorized under this Agreement. The obligations of confidentiality and use shall not apply with respect to any portion of the Confidential Information that the receiving Party can show by competent written proof:

(i) Is publicly disclosed by the disclosing Party, either before or after it becomes known to the receiving Party;

(ii) Was known to the receiving Party, without obligation to keep it confidential, prior to when it was received from the disclosing Party;

(iii) Is subsequently disclosed to the receiving Party by a third party lawfully in possession thereof without obligation to keep it confidential;

(iv) Has been publicly disclosed other than by the disclosing Party and without breach of an obligation of confidentiality with respect thereto; or

(v) Has been independently developed by the receiving Party without the aid, application or use of Confidential Information of the disclosing Party.

(b) Each Party may disclose Confidential Information belonging to the other Party to the extent such disclosure is reasonably necessary in the following instances:

(i) prosecuting or defending litigation;

(ii) complying with applicable governmental regulations; or

(iii) disclosure to Affiliates, sublicensees, employees, consultants or agents who require such information for the performance of activities to be conducted under this Agreement, provided that such persons or entities agree to be bound by written terms of confidentiality and non-use at least equivalent in scope to those set forth in this Paragraph 6.

7. Reports; Evaluation Results. Theranos shall keep Merck informed of the progress of the Evaluation as provided in the Work Plan, and will provide the Evaluation Results to Merck at the end of the Evaluation. Notwithstanding Paragraph 6 Merck and its Affiliates shall have the unrestricted right to use and disclose all Evaluation Results and to use and disclose any information developed pursuant to this Agreement, for any and all purposes Merck and its Affiliates deem necessary or advisable in the ordinary course of business. At Merck's request, Theranos shall provide to Merck copies of all documentation and data relating to the Evaluation or shall permit Merck to inspect and copy such documentation and data. Likewise, Theranos shall have the right to disclose Evaluation Results for the purpose of marketing the Theranos Analytical Platform provided that such disclosures do not contain any Merck Confidential Information, and Theranos may list Merck as a client of Theranos.

8. Inventions.

(a) As between Company and Theranos, all Inventions and improvements developed in connection with or as a result of the Services, during the term of this Agreement and thereafter, whether by Company or Theranos, or by the parties jointly, directed to: (a) any part or the whole of the Theranos Analytical Platform or any improvements thereto, including, without limitation, the T.OS analytical engine and the algorithms therein; or (b) the generation of assays for use in conjunction with the Theranos Analytical Platform, shall be the sole and exclusive property of Theranos. Company shall promptly disclose to Theranos in writing any Inventions described in the preceding sentence, and Company hereby assigns to Theranos any right, title or interest it may have in such Inventions ("Theranos Analytical Platform Invention").

(b) All Merck Information and all Inventions other than Theranos Analytical Platform Inventions shall be the sole and exclusive property of Merck. Theranos will, upon request by Merck, promptly execute any and all patent applications, assignments, or other instruments that Merck deems necessary or useful for the protection of Inventions other than Theranos Platform Technology Inventions, which may be filed or prepared at Merck's cost and expense.

(c) Theranos represents and warrants that no governmental entity or other third party has or shall have any claim or right to the Evaluation Results or any Inventions.

9. Access to Software and use of the T.OS

(a) Theranos hereby grants to Merck a non-exclusive, non-transferable, non-sublicensable license to use, in accordance with, and solely for the purposes specified in, this Statement of Work and only for the term of the Project: (a) Software installed on Readers, for use by patients who are the subject of the Project ("Participants"), Merck employees and Merck contractors who are obligated in writing by confidentiality obligation at least as protective of Theranos and its Confidential Information as this Statement of Work ("Merck Contractors") and (b) Software related to the T.OS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location ("Client Accessible Software"). In this Statement of Work, "Software" means computer programs, object code and related materials, in machine readable or printed form, including any updates or upgrades thereto.

(b) Theranos and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of Theranos. Merck shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify Theranos promptly of any such unauthorized use. Merck shall not: (a) allow access to the Client Accessible Software by more than the number of concurrent users indicated in the Statement of Work, (b) disassemble, decompile or otherwise reverse engineer the Software, (c) modify, copy, sell, rent, transfer, reproduce or distribute the

Software, except as specifically provided in the Statement of Work, (d) use the Software to provide processing services to third parties or otherwise use the Software on a "service bureau" basis, or (e) create Internet "links" to or from the Software, or "frame" or "mirror" any of Merck's content which forms part of the Software. Merck shall at all times comply with terms and conditions applicable to third party software provided with the Software. Theranos reserves all rights in the Software not expressly granted herein.

(c) Merck hereby grants to Theranos a perpetual, irrevocable, worldwide, royalty-free, and non-exclusive license to integrate, use and disclose in the T.OS data provided under, related to or generated in connection with this Agreement for use in the T.OS' analytical engine to the extent permitted by law, provided that Theranos does not disclose, and any resulting analyses do not contain, any personally identifying information regarding individual Participants or any information identifying Merck or Merck Compounds, except in connection with the provision of any Services to Merck under this Agreement.

10. Publication. Theranos shall have no right hereunder to publish or present any of the Merck Information including, without limitation, the Evaluation Results.

11. Compliance With Law and Ethical Business Practices. (a) Theranos shall conduct the Evaluation in accordance with all applicable laws, rules and regulations, including, without limitation, all current governmental regulatory requirements concerning Good Laboratory Practices. Theranos will notify Merck in writing of any deviations from applicable regulatory or legal requirements.

(b) Theranos hereby certifies that it will not and has not employed or otherwise used in any capacity the services of any person debarred under Section 21 USC 335a in performing any services hereunder. Theranos shall notify Merck in writing immediately if any such debarment occurs or comes to its attention, and shall, with respect to any person or entity so debarred promptly remove such person or entity from performing any service, function or capacity related to the Evaluation. Merck shall have the right, in its sole discretion, to terminate this Agreement immediately in the event of any such debarment.

(c) The Parties agree that their respective business must be conducted within the letter and spirit of the law. By signing this Agreement, each Party agrees to conduct the Evaluation contemplated herein in a manner which is consistent with both law and good business ethics.

(i) Theranos shall not make any payment, either directly or indirectly, of money or other assets, including but not limited to the compensation Theranos derives from this Agreement (hereinafter collectively referred as a **"Payment"**), to government or political party officials, officials of international public organizations, candidates for public office, or representatives of other businesses or persons acting on behalf of any of the foregoing (hereinafter collectively referred as **"Officials"**) where such Payment would constitute violation of any law. In addition regardless of legality, Theranos shall make no Payment either directly or indirectly to Officials if such Payment is for the purpose of influencing decisions or actions with respect to the subject matter of this Agreement.

(ii) Theranos acknowledges that no employee of Merck or its Affiliates shall have authority to give any direction, either written or oral, relating to the making of any commitment by Theranos or its agents to any third party in violation of terms of this or any other Paragraph of this Agreement.

(d) Theranos' failure to abide by the provisions of this Paragraph 11 shall be deemed a material breach of this Agreement. Merck may in such case and with immediate effect terminate this Agreement at its sole discretion upon written notice to Theranos and without prejudice to any other remedies that may be available to Merck.

12. Use of Human Materials. (a) Notwithstanding anything to the contrary in Paragraph 6, Theranos shall hold in confidence all data that identifies or could be used to identify an individual (**"Personal Data"**), except as required or permitted under this Agreement, or to the extent necessary to be disclosed to regulatory agencies as part of the review process. In addition, notwithstanding anything to the contrary in Paragraph 6, Theranos shall comply with all applicable laws and regulations, as amended from time to time, with respect to the collection, use, storage, and disclosure of any Personal Data including without limitation, the U.S. Health Insurance Portability and Accountability Act (HIPAA) and the regulations promulgated thereunder. Theranos agrees to ensure that all appropriate technical and organization measures are taken to protect Personal Data against loss, misuse, and any unauthorized, accidental, or

unlawful access, disclosure, alteration, or destruction, including without limitation, implementation and enforcement of administrative, technical, and physical security policies and procedures applicable to Personal Data.

13. Disclaimer. Merck assumes no responsibility and shall have no liability for the nature, conduct or results of any testing or other work performed under this Evaluation. ALL MERCK MATERIAL IS SUPPLIED "AS IS" AND IS PROVIDED WITHOUT WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED. EACH PARTY ACKNOWLEDGES THAT THE MERCK MATERIAL IS EXPERIMENTAL IN NATURE AND MAY HAVE UNKNOWN HAZARDOUS CHARACTERISTICS, THAT THEY ARE AWARE OF THE RISKS OF WORKING WITH EXPERIMENTAL MERCK MATERIALS AND THAT THEY WILL STRICTLY ADHERE TO PROPER LABORATORY PROCEDURES FOR HANDLING BIOLOGICAL SUBSTANCES WITH UNKNOWN HAZARDS. THE MERCK MATERIAL WILL NOT BE USED IN HUMANS.

14. Termination. (a) Merck may terminate this Agreement at any time effective upon thirty (30) days' written notice to Theranos.

(b) Upon termination of this Agreement, or at any other time upon request, each Party agrees to return all Confidential Information of the requesting Party, and all documents generated in connection with the Evaluation, except that each Party may retain one copy in a secure location solely for recordkeeping purposes.

15. Survival. The provisions of Paragraphs 3 (other than Merck's obligation to supply Merck Material), 6 through and including 19 and Paragraph 21 and all definitions relating to the foregoing, shall survive termination or expiration of this Agreement.

16. Notices. Any notices required or provided by the terms of this Agreement shall be in writing, addressed in accordance with this Paragraph, and shall be delivered personally or sent by certified or registered mail, return receipt requested, postage prepaid or by nationally-recognized express courier services providing evidence of delivery. The effective date of any notice shall be the date of first receipt by the receiving Party. Notices shall be sent to the address/addressee given below or to such other address/addressee as the Party to whom notice is to be given may have provided to the other Party in writing in accordance with this provision.

If to Merck:
Vice President and Head, External Scientific Affairs
126 E Lincoln Avenue RY70-200
Rahway, New Jersey 07065

With copy to:
Office of the Secretary
Merck & Co., Inc.
P.O. Box 100
One Merck Drive
Whitehouse Station, NJ 08889-0100

If to Theranos:
Chief Financial Officer
3200 Hillview
Palo Alto, CA 94304

Send invoice to:
Merck & Co., Inc.
PTP Shared Services
PO Box 1700
Whitehouse Station, NJ 08889

Att: Accounts Payable
Phone: 908-423-3000
Reference: LKR 57457
PO # will be supplied by Merck and must be referenced on the invoice along with the LKR#

With copy to: Pauline Mandelos
Merck Frosst Canada
P.O. 1005
Point Claire-Dorval
Quebec H9R 4P8
Phone: 514-428-3047
Fax: 514-428-8541

17. Governing Law. This Agreement shall be construed in accordance with the laws of the State of New York, and the patent laws of the United States, without reference to provisions of conflicts of laws.

18. Entire Agreement. This Agreement, together with any Attachments attached hereto and specifically referenced herein, constitutes the entire agreement between the Parties with respect to the Evaluation and supersedes and replaces any and all previous arrangements and understandings, whether oral or written, between the Parties with respect to the Evaluation. Any amendment or modification to this Agreement shall be of no effect unless made in writing signed by an authorized representative of each Party.

19. Publicity/Use of Names. No disclosure of the existence, or the terms, of this Agreement may be made by either Party, and no Party shall use the name, trademark, trade name or logo of the other Party or its employees in any publicity, promotion, news release or disclosure relating to this Agreement or its subject matter, without the prior express written permission of the other Party, except as may be required by law.

20. Assignment. Theranos may not assign its rights or obligations under this Agreement without the prior written consent of Merck. Any such purported assignment shall be void.

21. Severability. The provisions of this Agreement are severable, and if any provisions hereof shall be determined to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives, effective as of the Effective Date.

Merck & Co., Inc.

BY: _____
Authorized representative

TITLE: _____

DATE: 04/24/08

Marvyn J. Turner, Ph.D.
Senior Vice-President, MRL

Theranos, Inc.

BY: _____
Authorized representative

TITLE: PRESIDENT & COO

DATE: 9/15/08

ATTACHMENT A
WorkPlan

Objective:

To assess the sensitivity of Theranos' analytical platform. Specifically, we would to asses the sensitivity of their active Glucagon-like peptide 1 (GLP-1) assay in human EDTA plasma samples.

Merck will provide the following materials to be shipped frozen:

- N=8 peptide standards spiked at predefined values in buffer (Human cytokine buffer from Meso Scale Discovery) 10 frozen aliquots of each level – 50uL each
- N=20 human EDTA (with protease inhibitor DPPIV) plasma samples from a food effect study [n=4 subjects, n=5 time points per subject (0, 0.5, 1.0, 2.0 and 4 hours post meal)]. 100 uL each

Theranos will:

- Analyze samples for active GLP-1 in duplicates. Standards will be run in triplicate.
- Transmit all data back to Merck via a Merck-specific secure web-portal accessible through the Theranos website which will allow for downloads in MS excel format (*.xls file). Results for the duplicate measurements of each sample will be provided.

TEST AGREEMENT

This Test Agreement (this "**Agreement**") is made effective as of June 24, 2008 (the "**Effective Date**") between Novartis Pharma AG, a Swiss Corporation having its principal place of business at Lichtstr.35, CH-4056 Basel, Switzerland ("COMPANY"), and Theranos, Inc., a Delaware corporation having its principle place of business at 3200 Hillview, Palo Alto, CA 94301, USA ("**THERANOS**").

In consideration of the mutual terms and covenants set forth herein, THERANOS and COMPANY hereby agree as follows:

1. **DEFINITIONS**. As used herein, the following terms have the meanings set forth below:

1.1. "**Affiliate**" means with respect to a party, any person, corporation or other entity which, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such party. As used in this Section 1.1, "control" shall mean: (a) to possess, directly or indirectly, the power to affirmatively direct the management and policies of such person, corporation or other entity, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) direct or indirect beneficial ownership of at least fifty percent (50%) (or such lesser percentage which is the maximum allowed to be owned by a foreign corporation in a particular jurisdiction) of the voting securities in such person, corporation or other entity.

1.2. "**CABS**" means THERANOS' ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

1.3. "**Cartridge**" means THERANOS' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample.

1.4. "**COMPANY Contractors**" mean independent contractors of COMPANY which are bound by written agreements or other legally enforceable obligations to maintain Confidential Information of THERANOS as confidential to the same extent as the Company is obligated hereunder.

1.5. "**COMPANY Compound**" means any compound (including therapeutic drugs and any kind of biomarkers) developed, under development, or owned by COMPANY or its Affiliates, or for which COMPANY or its Affiliates have been granted a license, that is used in the performance of a Project or otherwise is a subject of a Project..

1.6. "**Participants**" mean patients who are the subjects of a Project and who use the THERANOS System.

1.7. "**Project**" means the validation tests or surveys provided for in Article 22 hereof.

1.8. "**Reader**" means THERANOS' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by THERANOS, communicating with authorized parties and providing analytical information.

1.9. "**Software**" means computer programs, object code and related materials, in machine readable or printed form, of THERANOS and its licensors, as further described in Section 5.1, provided under this Agreement, including any upgrades or updates thereto that THERANOS may provide from time to time.

1.10. "**THERANOS System**" means, collectively, the system comprised of the 'Customised CABS' (definition of 'customised CABS' as specified in Article 22), Reader(s), Cartridges (version of the readers and cartridges as specified in Article 22) and any other components developed by or for THERANOS facilitating the operation of any of the foregoing, alone or in any combination, as provided by THERANOS to COMPANY.

1.11. "**Users**" means individuals, other than Participants, who are designated by COMPANY to have access to CABS and who are properly trained end users of the THERANOS System.

1.12. In addition, each capitalized term used in this Agreement and not defined in this Article 1 shall have the meaning given to such term in the relevant section of the body of this Agreement.

2. **SERVICES**

2.1. COMPANY hereby retains THERANOS commencing as of the Effective Date to provide certain bioanalytical services and products as provided for in Article 22 of this Agreement (the "**Services**"). Services provided hereunder shall be governed by the terms and conditions of this Agreement.

2.2. THERANOS shall not subcontract any Services without COMPANY's prior written approval.

2.3 COMPANY shall have the right to extend all its rights and obligations under this Agreement to its Affiliates. For the avoidance of doubt, all references to COMPANY's Contractors in this Agreement shall apply to Contractors of COMPANY's Affiliates. COMPANY warrants that its Affiliates and their Contractors will comply with COMPANY's obligations under this Agreement.

3. COMPENSATION AND EXPENSES

3.1. As compensation for Services hereunder, COMPANY shall pay THERANOS the amounts specified in Article 22. COMPANY will reimburse THERANOS, without mark-up, for all travel, shipping costs, and other reasonable out-of-pocket expenses incurred by THERANOS personnel in providing the Services. COMPANY shall be responsible for and pay all local, state, federal, or foreign sales, use, excise, personal property, value added, GST or other similar taxes or duties, other than taxes based on the net income of THERANOS.

3.2. THERANOS shall send its invoices to the following address:

Novartis Pharma AG
Lichtstrasse 35
Postfach
CH-4002 Basel, Switzerland
Attn: John Varaklis, Head of Operations & Innovations for TM

THERANOS shall indicate on its invoices the project to which the invoice relates, the amount payable, VAT rate and amount (if applicable), and the bank details of THERANOS.

3.3. COMPANY shall pay invoices within sixty (60) days of receipt.

4. PUBLICITY

Neither party shall disclose the terms or subject matter of this Agreement to any third party without the other party's prior written approval, except to company employees, consultants and advisors (including financial advisors, investors, attorneys and accountants) on a need to know basis, in each case under circumstances that reasonably protect the confidentiality thereof. Such obligation shall not apply to disclosures which either party is required by law to make, provided that the disclosing party shall notify the other party of any such disclosure prior to such disclosure and will use commercially reasonable efforts to secure confidential treatment of this Agreement or such terms required to be disclosed. Neither party shall use the name, logos, trademarks or service marks of the other party in any publicity, advertising or disseminated information without such other party's prior written approval, except that THERANOS may list COMPANY as a client of THERANOS, without any use of COMPANY's logo, and without providing any information about COMPANY.

5. ACCESS TO SOFTWARE AND USE OF CABS

5.1. In support of the Services, THERANOS may make available to COMPANY certain Software as a part of CABS. Such Software may include, without limitation, (a) Software installed on Readers ("**Firmware**") and (b) online or offline software services or products related to CABS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location ("**Client Accessible Software**").

5.2. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sublicensable, royalty-free, fully paid-up license to use Firmware as incorporated into, and solely for use in connection with, Readers by Participants, COMPANY employees and COMPANY Contractors and otherwise in accordance with the terms of this Agreement, and only for the term of this Agreement.

5.3. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sublicenseable license to use the Client Accessible Software for the purpose for which it is made available to COMPANY and otherwise in accordance with the terms of this Agreement, and only for the term of this Agreement. COMPANY shall not allow access to the Client Accessible Software by more than the number of concurrent Users indicated in Article 22.

5.4. THERANOS and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of THERANOS. COMPANY shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify THERANOS promptly of any such unauthorized use. COMPANY shall not: (a) disassemble, decompile or otherwise reverse engineer the Software, (b) modify, copy, sell, rent, transfer, reproduce or distribute the Software, (c) use the Software to provide processing services to third parties or otherwise use the Software on a "service bureau" basis, or (d) create Internet "links" to or from the Software, or "frame" or "mirror" any of COMPANY's content which forms part of the Software. COMPANY shall only be bound by terms and conditions applicable to third party software provided with the Software if COMPANY has received written notice of such terms and conditions and, in the case of financial terms and conditions, has agreed to be bound by them in writing. THERANOS reserves all rights in the Software not expressly granted herein.

6. USE OF DEVICES

6.1. In connection with the Services, THERANOS may make available to COMPANY certain equipment, including but not limited to Readers and Cartridges (collectively, the "**Devices**"). Each Device will be provided to COMPANY upon the terms set forth in Article 22.

6.2. Devices shall only be permitted to be used by (a) COMPANY employees and COMPANY Contractors and (b) Participants. COMPANY agrees to take all reasonable steps to protect the Devices from theft or use contrary to the terms of this Agreement. COMPANY agrees not to disassemble or otherwise reverse engineer the Devices or any component thereof. COMPANY is not authorized to sell, rent, transfer, license, or distribute the Devices, except as specifically provided in this Agreement.

6.3. (i) THERANOS shall at all times retain ownership of the Devices, (ii) COMPANY shall keep the

Devices free of all security interests, liens and other encumbrances, (iii) COMPANY assumes the entire risk of loss, damage, theft or destruction of the Devices while they are in the possession of COMPANY and during transportation to and from COMPANY's premises (or other mutually agreed premises) and shall pay the full cost of any Devices not returned in accordance with section 6.4, (iv) COMPANY shall adequately insure or self-insure the Devices against loss or damage while such Devices are in the possession or control of COMPANY and (v) COMPANY shall permit any authorized representative of THERANOS to inspect the Devices, at any time prior to the return of such Devices in accordance with Section 6.4, at COMPANY's facilities or any other location at which the Project is being conducted.

6.4. No later than ten (10) days after the earlier of completion of the Project or the date of termination of this Agreement, COMPANY shall, at its own cost, return to THERANOS the applicable Readers and Cartridges (other than Cartridges which have previously been consumed and properly disposed of), and COMPANY shall furnish THERANOS with a certificate signed by two (2) authorized representatives of COMPANY verifying that the same has been done. In the event of such completion or termination, as applicable, THERANOS shall have the right to enter COMPANY's premises or the clinic location at which the Project is being conducted, as applicable, for the purposes of repossessing such Devices, at a time to be mutually agreed by the parties in writing, and COMPANY hereby consents to such entry. THERANOS shall be entitled to receive from COMPANY all collection costs, including reasonable attorneys' fees, incurred in the enforcement of its rights under this Article 6. Such Devices shall be returned in as good a condition as when they were shipped to COMPANY, ordinary wear and tear excepted. COMPANY warrants that all Participants will return all Devices at the end of their participation in the Project.

7. CONFIDENTIALITY

7.1. Except to the extent expressly authorized by this Agreement, or otherwise agreed by the parties in writing, the parties agree that the receiving party (hereinafter called "**Recipient**") shall keep confidential and shall not publish or otherwise disclose (except to its Affiliates for the purpose of this Agreement) or use for any purpose other than as provided for in this Agreement any confidential or proprietary information or materials furnished to it by the other party or its Affiliates (hereinafter called "**Donor**") pursuant to this Agreement which if disclosed in writing or tangible form are marked as "Confidential" or "Proprietary" or with some similar designation at the time of disclosure and if disclosed orally are summarized and identified as confidential in a written notice to Recipient within thirty (30) days after the initial disclosure thereof (collectively, "**Confidential Information**"). Notwithstanding the foregoing, Confidential Information shall not be deemed to include information or materials to the extent that it can be established by written documentation by Recipient that such information or material:

7.1.1. was already known to or possessed by Recipient, other than under an obligation of confidentiality, at the time of disclosure;

7.1.2. was generally available to the public or otherwise part of the public domain at the time of its disclosure to Recipient;

7.1.3. 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 Recipient in breach of this Agreement;

7.1.4. was independently developed by Recipient as demonstrated by documented evidence prepared contemporaneously with such independent development; or

7.1.5. was disclosed to Recipient, other than under an obligation of confidentiality, by a third party who had no obligation to Donor not to disclose such information to others.

7.2. Recipient may use and disclose Confidential Information of Donor only as follows: (a) under appropriate confidentiality provisions substantially equivalent to those in this Agreement in connection with the performance of Recipient's obligations or exercise of Recipient's rights granted under this Agreement; and (b) to the extent such disclosure is reasonably necessary in filing for, prosecuting or maintaining patents, copyrights and trademarks (including applications therefor), obtaining regulatory approvals, prosecuting or defending litigation or complying with applicable governmental regulations or is otherwise required by applicable law, provided, however, that if Recipient is required by law to make any such disclosure of Donor's Confidential Information it will give reasonable advance notice to Donor of such disclosure requirement and, except to the extent inappropriate in the case of patent applications, will use commercially reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed. Confidential Information shall remain the property of Donor.

7.3. For clarity, the parties agree and acknowledge that THERANOS' Confidential Information includes without limitation information disclosed by THERANOS to COMPANY relating to THERANOS' monitoring and bioinformatics systems and equipment, including the THERANOS System or any part thereof.

7.4. Upon Donor's request, Recipient shall immediately return or destroy any of Donor's Confidential Information in Recipient's possession or control, other than such Confidential Information as Donor is entitled to retain hereunder for use following expiration or any termination of this Agreement, provided, that Recipient shall be entitled to retain one (1) archival copy of such Confidential Information for the sole purpose of determining Recipient's obligations under this Article 7; provided, further, that nothing in this Section 7.4 shall be deemed to modify or otherwise limit COMPANY's obligations under Section 6.4.

8. INTELLECTUAL PROPERTY

Except as expressly set forth herein, each party shall retain ownership of its own intellectual property owned or licensed by each party prior to the execution of this Agreement or developed independently from performance of the Services, and no licenses on such intellectual property are granted under this Agreement.

9. COMPANY PROPERTY

9.1. As between COMPANY and THERANOS and to the extent permitted by law, all data regarding Participants in a Project ("**Participant Data**") are and shall remain the sole and exclusive property of COMPANY and shall be maintained as Confidential Information of COMPANY, except to the extent that any exceptions in Sections 7.1.1 – 7.1.5 apply.

9.2. As between COMPANY and THERANOS, and subject to Sections 10.2 and 10.3, all inventions, methods, discoveries and other proprietary information developed in connection with the Services both during the term of this Agreement and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to a COMPANY Compound, including, without limitation, therapeutic drugs, biomarkers, assays and targets, and any uses thereof, shall be the sole and exclusive property of COMPANY. THERANOS shall promptly disclose to COMPANY in writing any inventions, methods, discoveries and other proprietary information described in the preceding sentence, and THERANOS hereby assigns to COMPANY any right, title or interest it may have in such inventions, methods, discoveries and other proprietary information under this Agreement, including all intellectual property rights therein.

9.3. COMPANY hereby grants to THERANOS a non-exclusive license under any intellectual property rights owned or controlled by COMPANY that may be necessary in connection with THERANOS' performance of the Services in accordance with and during the term of this Agreement, but not for any purpose other than to perform the Services.

9.4. COMPANY hereby grants to THERANOS the rights to integrate, use and disclose in CABS data provided under, related to or generated in connection with this Agreement for use in the 'customised CABS' (as specified in Article 22) analytical engine to the extent permitted by law, provided that THERANOS does not disclose, and any resulting analyses do not contain, any personally identifying information regarding individual Participants or any information identifying COMPANY or any proprietary COMPANY compounds, but not for any purpose other than to perform the Services.

10. THERANOS PROPERTY

10.1. As between COMPANY and THERANOS, all inventions, methods, discoveries and other proprietary information developed in connection with the Services both during the term of this Agreement and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to the reader, the cartridge and/or the CABS of the THERANOS System (collectively the "Hardware"), including, without limitation, the CABS' analytical engine, shall be the sole and exclusive property of THERANOS. COMPANY shall promptly disclose to THERANOS in writing any inventions, methods, discoveries and other proprietary information described in the preceding sentence, and COMPANY hereby assigns to THERANOS any right, title or interest it may have in such inventions, methods, discoveries and other proprietary information under this Agreement, including all intellectual property rights therein.

10.2. As between COMPANY and THERANOS, all inventions, methods, discoveries and other proprietary information developed in connection with the Services both during the term of this Agreement and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to any method used for the detection of an analyte (e.g. a biomarker) or multiplexed set of analytes and/or measuring their concentration in a matrix, including, without limitation, human blood, shall be the sole and exclusive property of THERANOS if any such inventions, methods, discoveries and other proprietary information will be solely applicable in connection with the THERANOS System. COMPANY shall promptly disclose to THERANOS in writing any inventions, methods, discoveries and other proprietary information as described in the preceding sentence, For the sake of clarity, any inventions, methods, discoveries and other proprietary information developed in connection with the Services both during the term of this Agreement and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to any novel biomarker as such or other novel analyte as such, or to any use in the field of translational / personalized medicine of a novel or known biomarker or other novel or known analyte, shall be the sole and exclusive property of COMPANY, and no rights therein are granted to THERANOS under this Agreement.

10.3. As between COMPANY and THERANOS, all inventions, methods, discoveries and other proprietary information developed in connection with the Services both during the term of this Agreement and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to any method used for the detection of an analyte (e.g. a biomarker) or multiplexed set of analytes and/or measuring their concentration in a matrix, including, without limitation, human blood, shall be the sole and exclusive property of COMPANY if any such inventions, methods, discoveries and other proprietary information will be applicable both in connection with the THERANOS System and additionally in connection with any other system. The parties shall promptly disclose to each other in writing any inventions, methods, discoveries and other proprietary information as described in the preceding sentence, Upon request, COMPANY shall grant to THERANOS a non-exclusive royalty-free, fully paid-up, transferable, perpetual, irrevocable, world-wide license (with the right to grant sub-licenses), for any exploitation solely in connection with the THERANOS System of any such inventions, methods, discoveries and other proprietary information directed to such methods as described in this Section 10.3..

10.4. COMPANY shall provide to THERANOS any data regarding the use, functionality or operation of the Hardware of the THERANOS System generated in connection with this Agreement. THERANOS shall have the right to use and disclose any data described in the preceding sentence to further develop, use, make, have made, sell, market or otherwise exploit the Hardware of the THERANOS System during the term of this Agreement and thereafter, including, without limitation, in connection with any regulatory filing for the THERANOS System or any component thereof, provided that COMPANY's name and COMPANY's Confidential Information are not disclosed. COMPANY makes no warranties about the accuracy of the data provided to THERANOS and THERANOS shall use such data at its own risk.

10.5. At COMPANY's reasonable request, THERANOS shall provide to COMPANY all reasonably necessary data relating to the Project in THERANOS' possession regarding the internal validation and quality assurance of the Cartridges and Readers, which COMPANY may use solely in connection with the Project, subject to COMPANY'S confidentiality obligations under this Agreement, and subject to THERANOS' right to withhold its Confidential Information. THERANOS makes no warranties about the accuracy of the data provided to COMPANY and COMPANY shall use such data at its own risk.

11. EXPORT RESTRICTIONS

Each party shall comply with all United States and foreign export control laws or regulations applicable to its performance under this Agreement.

12. [Reserved]

13. INDEMNIFICATION

COMPANY agrees to defend, indemnify and hold harmless THERANOS and its respective employees, officers, directors, independent contractors, affiliates, stockholders and agents against and from any claims, proceedings or investigations arising out of or in connection with (a) the conduct of the Project (except to the extent solely arising from the THERANOS System) or the use of the results of the Project, (b) COMPANY's breach of this Agreement, negligence or intentional misconduct or (c) the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service by or under the authority of COMPANY (including any personal injury or property damage related thereto), including, without limitation, amounts paid in settlement of claims, proceedings or investigations, and COMPANY agrees to bear all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with the defense or settlement of any such claim, proceeding or investigation as such costs and expenses are incurred in advance of judgment or settlement, except to the extent that such claim arises from any breach, negligence or willful misconduct of THERANOS, provided that (i) COMPANY has sole control of the defense and/or settlement of such claim or suit, (ii) THERANOS notifies COMPANY promptly in writing of each such claim or suit and gives COMPANY or its legal representatives all information known to THERANOS relating thereto, (iii) THERANOS reasonably cooperates with COMPANY in the settlement and/or defense and (iv) THERANOS may not settle or compromise such claim or suit except with the prior written consent of COMPANY, which may not be unreasonably withheld. THERANOS shall be reimbursed for all reasonable out-of-pocket expenses incurred in providing any such cooperation requested by COMPANY.

14. INFRINGEMENT INDEMNITY

THERANOS represents, to the best of its knowledge, that the THERANOS System and its use in the performance of Services in accordance with this Agreement will not infringe any valid Intellectual Property Rights of third parties. THERANOS shall (a) defend or, at its option, settle any claim or suit against COMPANY on the basis that the THERANOS System and its use in the performance of the Services infringes any trademark, copyright, trade secret or patent of a third party ("**Intellectual Property Rights**") in the United States of America, Switzerland, Italy, France, United Kingdom or The Netherlands and (b) pay any final judgment entered against COMPANY on such claim or suit or any settlement thereof, provided that: (i) THERANOS has sole control of the defense and/or settlement of such claim or suit, taking into account the reasonable interests of COMPANY, (ii) COMPANY notifies THERANOS promptly in writing of each such claim or suit and gives THERANOS all information known to COMPANY relating thereto, (ii) COMPANY cooperates with THERANOS in the settlement and/or defense and (iv) COMPANY may not settle or compromise such claim or suit except with the prior written consent of THERANOS, which may not be unreasonably withheld. COMPANY shall be reimbursed for all reasonable out-of-pocket expenses incurred in providing any cooperation requested by THERANOS. If all or any part of the THERANOS System is, or in the opinion of THERANOS may become, the subject of any claim or suit for infringement of any Intellectual Property Rights, THERANOS may, at its option and expense: (A) procure for COMPANY the right to continue use of the THERANOS System or the affected part thereof, (B) replace the THERANOS System or affected part thereof, (C) modify the THERANOS System or affected part thereof to make it non-infringing or (D) if none of the foregoing remedies are commercially feasible, terminate this Agreement and refund the aggregate payments made by COMPANY for the THERANOS System or the affected part thereof. THERANOS shall have no obligation under this Article 14 to the extent a claim is based upon (1) use of any version of the Software other than a current, unaltered version, if infringement would have been avoided by a current, unaltered version or (2) combination, operation or use of the THERANOS System or the Software contained therein with other software and/or hardware not provided by THERANOS. This Article 14 states the entire liability of THERANOS and the exclusive remedy of the COMPANY with respect to any infringement or alleged infringement by the THERANOS System or any part thereof.

15. INDEPENDENT CONTRACTOR

The parties agree that the relationship of THERANOS and COMPANY established by this Agreement is that of

independent contractors. Furthermore, the parties agree that this Agreement does not, is not intended to and shall not be construed to establish an employment, agency or any other relationship. Neither party shall have any right, power or authority, nor shall they represent themselves as having any authority, to assume, create or incur any expense, liability or obligation, express or implied, on behalf of the other party, or otherwise act as an agent for the other party for any purpose.

16. DELAYS

THERANOS will require documents, data, records, and cooperation by COMPANY in order to properly perform the Services, and THERANOS is not responsible for errors, delays or other consequences arising from the failure of COMPANY or its employees, agents or contractors to provide such documents, data, records or cooperation in a timely manner. Neither party shall be liable to the other for failure or delay in the performance of any of its obligations under this Agreement for the time and to the extent such failure or delay is caused by earthquake, riot, civil commotion, war, terrorist acts, strike, flood or governmental acts or restriction, or other cause that is beyond the reasonable control of such party. The party affected by such force majeure will provide the other party with full information thereof as soon as it becomes aware of the same (including its best estimate of the likely extent and duration of the interference with its activities), and will use commercially reasonable efforts to overcome the difficulties created thereby and to resume performance of its obligations as soon as practicable. If COMPANY delays or suspends a Project for six (6) weeks or more, for reasons beyond COMPANY's reasonable control and due to no fault of THERANOS (a "**Significant Delay**"), and COMPANY requests in writing that THERANOS staff continue to be assigned to the Project during the period of such delay or suspension, the parties shall seek to agree in writing a monthly services fee (if any) to be paid. THERANOS shall have no obligation to continue to assign its staff to the Project unless and until the parties reach such written agreement, and shall not be responsible for any errors, delays or other consequences arising from not having staff assigned to the Project during the period of delay. THERANOS shall not charge any service fee unless such fee has been agreed by the parties in writing. Such delay shall last no longer than three (3) months, after which time THERANOS shall have the right to terminate this Agreement by providing ten (10) days notice in writing. In the event that THERANOS terminates this Agreement under this provision, COMPANY shall have the obligations to make payment for Services performed and for non-cancelable obligations incurred which are specified in Section 17.2..

17. TERM and TERMINATION

17.1. This Agreement shall come into force on the Effective Date and shall remain in effect until completion of the Project unless earlier terminated in accordance with this Agreement.

17.1.1. This Agreement may be terminated by either party upon default in performance of the other party, provided that any defaulting party shall be given not less than ten (10) days prior written notice of default and the opportunity to cure the default during such period.

17.1.2. Either party may terminate this Agreement by providing notice in writing with immediate effect if the other party has gone into bankruptcy or liquidation otherwise than for the purpose of amalgamation or reconstruction; or has had a receiver or manager appointed in respect of any of its assets; or has entered into any composition with its creditors.

17.1.3. Either party may terminate this Agreement without cause on forty-five (45) days notice.

17.2. In connection with a termination of this Agreement by COMPANY pursuant to Section 17.1.3, or by THERANOS pursuant to Section 16, THERANOS shall submit to COMPANY a statement showing, in reasonable detail, the relevant fees due and costs and expenses incurred, and COMPANY shall, within sixty (60) days of receipt of such statement from THERANOS, make payment to THERANOS for:

(a) all Services properly rendered prior to receipt of the termination notice and for which COMPANY has not yet paid; and

(b) reasonable non-cancelable obligations properly incurred prior to receipt of the termination notice, in order to perform its obligations under this Agreement,

unless COMPANY reasonably objects to any charge, in which case the parties shall seek in good faith to resolve any such disagreement.

17.3. No later than thirty (30) days after any termination of this Agreement, COMPANY shall return to THERANOS all THERANOS property in its possession or control, including: (a) all Confidential Information of THERANOS in accordance with Section 7.4; (b) all Devices and Client Accessible Software provided under this Agreement; and (c) all authorization codes providing Participants and/or Users with access to the THERANOS System in connection with this Agreement. In addition, COMPANY shall ensure that all relevant Participants, Users and other COMPANY employees and consultants cease using the THERANOS System promptly following any such termination of this Agreement. No later than thirty (30) days after any termination of this Agreement, THERANOS shall return to COMPANY all Confidential Information of COMPANY in accordance with Section 7.4.

17.4. Articles 1, 4, 7, 8, 9, 10, 13, 14, 17 (other than Section 17.1), 18, 19, 20, and 21 and Sections 5.4, 6.2, 6.3 and 6.4 shall survive expiration or termination of this Agreement for any reason. Except as otherwise provided in this Section 17.4, all rights and obligations of the parties under this Agreement shall terminate upon expiration or termination of this Agreement for any reason.

18. COMMUNICATIONS AND PAYMENTS

All notices, administrative communications and payments provided for in this Agreement shall be by express delivery service or first class mail, postage prepaid, or express courier addressed to the applicable party as follows:

To THERANOS: Theranos, Inc.
3200 Hillview
Palo Alto, CA 94301
Attn: Controller

To COMPANY: Novartis Pharma AG
Lichtstr.35
CH-4056 Basel, Switzerland
Attention: John Varaklis,
Head of Operations & Innovations for TM
With a copy to Head Pharma Legal

19. ASSIGNMENT

Neither party shall have the right to assign this Agreement or any of the rights or obligations hereunder without the prior written consent of the other party. Notwithstanding the foregoing, either party may, without such consent, assign this Agreement to a third party that succeeds to all or substantially all of such party's business or assets relating to this Agreement whether by sale, merger, operation of law or otherwise.

20. LIMITED WARRANTY

20.1. Each party represents and warrants that: (a) it has the legal authority to enter into this Agreement; and (b) the execution, delivery and performance of this Agreement by it and its obligations hereunder do not conflict with any agreement, instrument or understanding to which it is a party or by which it may be bound.

20.2. Each party shall perform its obligations under this Agreement: (a) in a timely and professional manner; (b) in conformance with that level of care and skill ordinarily exercised by other professional companies of a similar size and in similar circumstances; (c) in compliance in all material respects with all applicable laws and regulations and (d) in accordance with this Agreement. Without limiting the foregoing, COMPANY represents, warrants and covenants that it has obtained, and shall continue during the term of the Project to obtain, all necessary consents to be able to provide to THERANOS, and to permit THERANOS to use for all purposes specified in this Agreement, Participant Data and other data provided by COMPANY or otherwise furnished to THERANOS in connection with this Agreement.

20.3. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, THERANOS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES OR THE THERANOS SYSTEM (OR ANY PART THEREOF) OR ANY ITEMS OR WORK PRODUCT PROVIDED UNDER THIS AGREEMENT, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY INTELLECTUAL PROPERTY OF THERANOS OR NONINFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES. COMPANY acknowledges that THERANOS makes no representation or warranty that the COMPANY's pharmaceutical, biologic, or medical device products (including any proprietary COMPANY compounds) tested in connection with the Services can, either during the term of this Agreement or thereafter, be successfully developed or, if so developed, will receive the required approval by the U.S. Food and Drug Administration ("**FDA**") or other applicable regulatory body.

20.4. IN NO EVENT (A) SHALL EITHER PARTY HAVE ANY LIABILITY TO THE OTHER PARTY FOR ANY LOST PROFITS, LOSS OF DATA, LOSS OF USE, COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES OR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY AND WHETHER OR NOT THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND (B) SHALL EITHER PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THREE MILLION FIVE HUNDRED THOUSAND U.S. DOLLARS (U.S.$3,500,000). NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS ON LIABILITY AND DAMAGES IN THE PRECEDING SENTENCE SHALL NOT APPLY TO: (A) LIABILITY OR DAMAGES TO THE EXTENT ARISING FROM A BREACH UNDER ARTICLES 7, 8, 9 OR 10 OR FROM A PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT; OR (2) LIMIT COMPANY'S INDEMNIFICATION OBLIGATIONS UNDER ARTICLE 13 WITH RESEPCT TO AMOUNTS OWING TO THIRD PARTIES.

21. GENERAL CONDITIONS

21.1. The headings in this Agreement are for convenience only and do not in any way limit or amplify the terms or conditions of this Agreement.

21.2. This Agreement and its exhibits constitute the entire agreement between the parties and supersede all prior contracts, agreements, proposals, letters, communications and understandings, whether written or oral, relating to the same subject matter between the parties; provided however that this Agreement shall not modify or otherwise affect the parties' obligations under any confidentiality or non-disclosure agreement executed prior to the Effective Date with respect to the disclosure of information under any such agreement that is not related to the subject matter of this Agreement. The parties intend this Agreement to be a complete statement of the terms of their agreement, and no change or modification of any of the provisions of this Agreement shall be effective unless it is in writing and signed by duly authorized officers of THERANOS and COMPANY.

21.3. This Agreement shall be governed by and construed in accordance with the laws of the state of New

York, USA, without regard to the conflict of laws provisions thereof.

21.4. THERANOS agrees to comply at all times with all provisions of the Generic Drug Enforcement Act of 1992 (the "**Act**") applicable to the Services. THERANOS further agrees to submit to COMPANY upon completion or termination of the Project a certification that neither THERANOS nor any of its employees has been debarred by the FDA under the provisions of the Act and that THERANOS did not use in any capacity in connection with this Agreement the services of any person (as defined in the Act) debarred under the provisions of the Act.

21.5. The invalidity or unenforceability of any term or provision of this Agreement shall not affect the validity or enforceability of any other term or provision hereof.

21.6. No waiver of any term, provision or condition of this Agreement whether by conduct or otherwise in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such term, provision or condition, or of any other term, provision or condition of this Agreement.

22. Project Parameters and Budget

22.1 The Services provided for under this agreement shall constitute a technical performance evaluation of the THERANOS System through a direct comparison of assays for CRP at a broad range of known levels assayable by the current standard. As referenced in Section 1.1, the "**THERANOS System**" is the system comprising the CABS, Reader(s), Cartridges, Assays (for the purposes of this agreement the assay is CRP) and any other components developed by or for THERANOS facilitating the operation of any of the foregoing, alone or in any combination. As used above,: (a) "**Assay**" means any method used for the detection of an analyte (e.g. a biomarker) or multiplexed set of analytes and/or measuring their concentration in a matrix, including, without limitation, human blood; (b) "**Cartridge**" means THERANOS' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample; (c) "**Reader**" means THERANOS' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by THERANOS, communicating with authorized parties and providing analytical information; and (d) "**CABS**" means THERANOS' ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies (for the purpose of this agreement, CABS is customized to profile patients whose CRP data is generated in parallel by current gold-standards).

22.2 The project parameters are as follows:

- Project: ACZ885 – Pediatric Study
- Cartridge Analytes: Single Cartridge: CRP
- Sample Types: Venous draw – whole blood
- Sites (Number) – Location: 4 - UK, France, Italy, Netherlands
- Total Number of Participants: Up to 26
- Number of Time Points: Up to 8 time-points / Participant / month
- Number of Cartridges: 120+
- Number of Readers: up to 8
- Maximum number of concurrent users on web-portal: Unlimited for Novartis or hospital employees
- Length of Participant Participation: TBD based on mutual agreement on the available reviewed results
- Localization/Languages for Translation: English
- Touch Screen and/or Web Interface Customization: NOVARTIS-specific Theranos Feedback Survey
- Data Infrastructure: Purchase and configure a unique Novartis-specific server and database
- Expected Start Date (First Participant In); June, 2008
- Expected End Date (Last Participant Out): Trial end date is currently planned for March 2009.
- Total Duration of Services: TBD based on mutual agreement on the available reviewed results
- Investigator Meeting ("IM") Date and Location / Calibration Start : TBD based on obtaining any required approvals from local ethics committees and/or appropriate agencies.

22.3 Theranos will provide the following services pre-deployment:

- Refine project specifications with NOVARTIS.
- Assign Project Manager(s).
- Transfer blinded patient and clinician IDs for set-up in touch-screen and CABS portals (where available).
- Transfer to THERANOS assay-specific information, materials, and other relevant data (collectively, "Assay Specifications").
- Collaborate with NOVARTIS to create a Project plan to ensure that timelines are accurately communicated and met.
- Plan for THERANOS System training session (as described below).
- Design, develop, program, test and validate NOVARTIS-specific CABS portal to capture Participant Data and display program progress and user feedback.
- Initial setup of accounts and secure access privileges for all parties who will be authorized to access CABS (collectively, "Users").
- Specify Project-related workflow.
- Set-up and secure NOVARTIS-specific database and server. Participant Data will be accessible and retained only for the duration of the Project as defined in project parameters above. Participant Data once the study is complete shall be purged from NOVARTIS-specific database and server.
- Customize and validate Project-specific Cartridges to Assay Specifications.
- Customize and validate touch-screen interface.

- Develop and deliver customized training[1] course.
- In-person training of site staff and COMPANY staff at the IM.

22.4 THERANOS will provide the following services post-deployment:

- Data Delivery & Transfer
  - During the Project, Users will have permission-based access to view all data, as well as on-demand ASCII/Excel (CSV) data transfer via CABS.
  - Cumulative data transfers can be executed by NOVARTIS at any time via the Export Utility in the Data Delivery component of CABS.
- Client Infrastructure and Technical Support
  - Provide relevant THERANOS System set-up material(s).
  - Set up Readers on-site(s).
  - Provide and manage the web portals to be used by COMPANY in connection with the Services provided under this Statement of Work.
  - Work with COMPANY to customize systems for the appropriate international telecommunications infrastructure to successfully transmit Participant Data.
  - Set up, administer, monitor, and troubleshoot web and database servers for duration of the Project.
  - Create secure backup infrastructure.
  - Provide second level technical support to the Project Support Center (described below).
  - Reasonably assist COMPANY with issues regarding network infrastructure setup related to the THERANOS System.
  - Troubleshoot firewall, computer system, and connectivity issues relating to CABS.
- Project Support Center
  - During the Project, provide telephone helpdesk support for COMPANY regarding the use of the THERANOS System*.
  - Live coverage 24x7 through THERANOS customer-care center.
    - Participants to call site coordinator directly about any non-THERANOS System issues.

22.5 Project Budget and Payment Terms

- Services:
  - Pre-Deployment Services (as described above)
    - Training
  - Post-Deployment Services (as described above)
    - Project Support
    - Data delivery, client infrastructure and technical support
- Product Delivery and Clinical Use:
  - Development/Validation/Calibration/Customization of Readers, Cartridges, & multiplexed point of care assays
  - Distribution, trial definition/project management, services configuration/software customization (CABS), set up of NOVARTIS and physician portals, real-time reporting, analytics, and Company-specific back-end database and server infrastructure
  - International, multi-center, communications and data transmission infrastructure
  - International, multi-center, real-time patient monitoring
- Total Invoiced: $65,000
  - Total Costs: $500,000
  - Goodwill Investment: Flat Fee Applied: -($435,000)
  - Payment Schedule: Due upon execution of Agreement
  - All invoices not paid in sixty (60) days shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.
  - Please note that should the scope, duration or parameters of this Project (*e.g.*, requirements for configuration and/or support) change, associated fees may need to be revised and no Services will be provided for such new scope or parameters until the parties hereto amend this Statement of Work to reflect such changes.
  - For internationally based trials contract denomination will be in U.S. currency. Payments made to THERANOS will be made in U.S. currency.

(The remainder of this page is intentionally left blank.)

[1] The first two (2) hours of training at each clinical site by up to two (2) THERANOS representatives are included in the budget. Each additional hour of training will be billed to COMPANY at the rate of $150 per hour.

Each party has caused this Agreement to be executed by its duly authorized representative as of the Effective Date.

THERANOS, INC.

Accepted by (signature)

ELIZABETH HOLMES

Name

PRESIDENT & CEO

Title

NOVARTIS PHARMA AG

Accepted by (signature)

Name

Title

Accepted by (signature)

Name

Title

theranos
redefining healthcare

Each party has caused this Agreement to be executed by its duly authorized representative as of the Effective Date.

THERANOS, INC.

Accepted by (signature)

ELIZABETH HOLMES
Name

PRESIDENT & CEO
Title

NOVARTIS PHARMA AG

Accepted by (signature)

GERVAIS TOUGAS
Name

Global Head Translational Medicine
Title

Accepted by (signature)

JOHN VARAKLIS
Name

Head of Operations and Innovation for TM
Title

SERVICES FRAME AGREEMENT
Between
Pfizer, Inc. and Theranos, Inc
December 15, 2006

This Agreement is entered into as of November 22, 2006 by and between **Pfizer Inc**, a Delaware corporation with a business address of 235 East 42nd Street, New York, NY 10017 (together with its Affiliates "Pfizer"), and Theranos, Inc. with an office at 1430 O'Brien Drive, Suite C, Menlo Park, California, 94025, USA.

Whereas, Pfizer is a pharmaceutical company possessing proprietary and confidential information related to drug development and potential drug targets and biomarkers; and

Whereas, Theranos is a technology company possessing expertise in assay development and data collection;

Whereas, both parties wish to enter into an evaluation of Theranos technology to determine its application to Pfizer's drug development efforts;

Now therefore, in consideration of the foregoing and mutual promises contained herein and to set forth a clear understanding of the mutual rights and obligations relating to it, the parties agree as follows:

1. GENERAL SCOPE OF AGREEMENT

1.1. Theranos will perform studies for feasibility, assay and informatics development, assay validation and sample measurement and other agreed services set forth in the Study Plan attached as Exhibit 1. Theranos will provide all personnel and equipment reasonably necessary to perform the Services. Theranos will not perform any work for Pfizer beyond the Study Plan without the prior written approval of Pfizer.

1.2. The parties shall regularly communicate about all relevant matters with regard to the Study Plan, in a form and manner as the parties shall mutually agree. Theranos shall promptly inform Pfizer about any material unforeseen results, problems or difficulties with regard to the Study Plan which are reasonably likely to result in a significant delay in any timetable set forth in Exhibit 1.

1.3. Theranos warrants that its employees and permitted sub-contractors who are involved in performing the Study Plan will comply with the applicable obligations of Theranos hereunder.

2. TERM OF AGREEMENT

2.1. The Term of this Agreement will be until the conclusion of the Study Plan agreed in Exhibit 1, unless earlier terminated in accordance with Section 9 of this Agreement.

3. TEST SAMPLES

3.1 Subject to the provisions in Exhibit 1, Pfizer shall, at its own cost, deliver to Theranos free of charge certain Pfizer materials (the "Test Samples"), as mutually agreed by the parties and specified in Exhibit 1. Pfizer shall deliver an amount of the Test Samples sufficient to enable Theranos to perform the Study Plan to which the Test Samples relate.

3.2 Prior to receipt by Theranos of the Test Samples, Pfizer shall provide Theranos with any and all procedures and warnings which are known to Pfizer and are necessary and/or desirable to help assure the safe handling and use of the Test Samples. Theranos, however, accepts the Test Samples with the understanding that their hazardous and toxicological properties may not have been completely investigated and therefore are unknown. Theranos will handle the Test Samples accordingly and will inform Pfizer in writing of any adverse affects experienced by persons handling the Test Samples.

3.3 Theranos will use the Test Samples solely for the purpose of performing the Study Plan in Exhibit 1. In addition, Theranos shall not modify the Test Samples (except as agreed by the parties) or administer it to any animals or humans or supply the Test Samples to any third party other than an Affiliate or permitted sub-contractor, without the consent of Pfizer. Affiliate for the purpose of this Agreement shall mean any corporation or other business entity that is Controlled by, Controlling or under common Control with a party. "Control" for the purpose of this definition shall mean direct or indirect beneficial ownership of fifty percent (50%) or more of the voting interest in an entity, or the power to direct the management and policies of such corporation or other business entity, or such other relationship that in fact constitutes actual control.

4. PAYMENT TERMS

PAYMENT: Pfizer will pay to Theranos the sum of nine hundred thousand dollars ($900,000.00) according to the following payment schedule:

(i) Pfizer will pay to Theranos the sum of five hundred thousand dollars ($500,000.00) within thirty (30) days of the execution of this Agreement.

(ii) Pfizer will pay to Theranos the sum of three hundred thousand dollars ($300,000.00) upon submission of an interim report of assay development completion.

(iii) Pfizer will pay to Theranos the sum of one hundred thousand dollars ($100,000.00) upon receipt of a final report from Theranos.

(iv) After the execution of this Agreement, Pfizer will issue a purchase order number to Theranos. Theranos will invoice Pfizer for payment due to Theranos using the issued purchase order number. The purchase order number must appear on each invoice. Theranos will be responsible for invoicing Pfizer at the successful completion of each milestone listed above, including the first payment due upon execution of this agreement.

Invoices should be submitted to:

Strategic Alliances
Pfizer Inc
50 Pequot Avenue
MS 6025-C4120
New London, Ct. 06320
Attn: Head of Development and Commercial Strategic Alliances

5. INTELLECTUAL PROPERTY

5.1. All information, data and writings, inventions and other intellectual property provided to Theranos by and/or on behalf of Pfizer in connection with this Agreement, in any form whatsoever, both tangible and intangible, which were owned by or licensed to Pfizer prior to being provided to Theranos, shall remain the sole and exclusive property of Pfizer (the "Pfizer Data"). Theranos shall acquire no right, title or interest in the Pfizer Data as a result of its performance of the Study Plan except as expressly provided in this Agreement. Pfizer hereby grants to Theranos a non-exclusive, worldwide, royalty-free license (including the right to grant sublicenses in accordance with this Agreement) to use any Pfizer Data that may be necessary or reasonably useful in connection with the performance of any work under the Study Plan.

5.2. All information, data, writings, inventions and other intellectual property, in any form whatsoever, both tangible and intangible, owned by or licensed to Theranos prior to the commencement of this Agreement, or following the commencement date of this Agreement but prior to the commencement date of the Study Plan shall remain the sole and exclusive property of Theranos ("Theranos Background Technology"). For clarity, Theranos Background Technology shall include all inventions and other intellectual property relating to the Cartridges, the Readers, the ABCS and Theranos System, as each such term is defined in Exhibit. 2 attached to this Agreement and dated as of the date hereof.

5.3 The ownership of any information, data, writings, inventions and other intellectual property developed by Theranos (or its employees and subcontractors) as a result of Theranos' performance of the Study Plan shall be determined in accordance with the provisions of the Study Plan.

5.3. After completion of the Study Plan or the termination of this Agreement: (a) upon the request of Pfizer, Theranos shall return to Pfizer all Pfizer Data and any other items specified in Exhibit 1; provided that Theranos shall not be obligated to return any Pfizer Data or other intellectual property assigned to Theranos by Pfizer under the Study Plan; and (b) upon the request of Theranos, Pfizer shall return to Theranos all Theranos Background Technology and any other items specified in Exhibit 2.

5.4. Theranos represents that, to its knowledge, it owns or has the right to use all copyright, trademark, patents, and other intellectual property rights included in Theranos Background Technology which, as of the date of commencement of this Agreement, it intends to use to perform its obligations under this Agreement.

5.5. Theranos shall acquire no right, title or interest in any of the trademarks, service marks or copyrights belonging to Pfizer, nor shall it be deemed to have made any trademark usage of any trademarks by the performance of any Services for Pfizer hereunder, except as expressly provided in this Agreement.

6. CONFIDENTIAL INFORMATION/PUBLICATION

6.1. Each party ("receiving party") agrees to maintain in confidence and not to publish, disclose or use for any purpose other than this Agreement, any and all confidential information, in any form whatsoever, disclosed by the other party ("disclosing party") in connection with this Agreement (collectively for each disclosing party, "Information"). Information shall include without limitation all confidential information disclosed to a party by the other party's Affiliates. The obligations under this Section 6 of non-disclosure and non-use shall not apply to the extent that:

(a) Information of a disclosing party at or after such time that it is or becomes publicly available through no fault of the receiving party;

(b) Information that is already independently known to the receiving party as shown by written records existing at the time of such disclosure;

(c) Information at or after such time that it is disclosed to the receiving party by a third party with the legal right to do so; or

(d) Information required to be disclosed by the receiving party pursuant to judicial process, court order or request of any governmental body, provided that the receiving party shall so notify the disclosing party sufficiently prior to disclosing such Information so as to permit the disclosing party to seek a protective order or otherwise prevent or restrict such disclosure.

Notwithstanding the foregoing, a receiving party may disclose Information of the disclosing party to any of its Affiliates, employees, consultants, agents, or

any permitted subcontractors or sub-subcontractors retained to assist the receiving party in the performance of the Study Plan, on a need-to-know basis in accordance with the receiving party's exercise of its rights or performance of its obligations under this Agreement, provided that the receiving party has first obtained written agreement from any such persons to maintain the confidentiality of, and not to use, such Information pursuant to terms not less strict than those set forth in this Agreement.

6.2. Theranos shall not make any publications relating solely to the Study Plan or containing any Information about Pfizer products ("Pfizer Materials") without Pfizer's written consent.

6.3. Each party's obligations under this Section 6 shall survive the expiry or termination of this Agreement for 10 (ten) years.

7. PUBLICITY

7.1. Neither party shall disclose that Pfizer has entered into this Agreement with Theranos; provided however that Theranos may disclose that Pfizer has entered into this Agreement to: (a) Theranos's advisors, existing and potential investors and others on a need-to-know basis, in each case under obligations of confidentiality and non-use which are not less strict than those set forth in this Agreement

7.2. Neither party will use, or authorise others to use, the name, symbols, or marks of the other party in any advertising or publicity material or make any form of representation or statement with regard to the Services which would knowingly constitute an express or implied endorsement by the other party of any commercial product or service without that other party's prior written approval.

8. INDEMNIFICATION: Pfizer shall defend, indemnify and hold harmless Theranos, its employees, directors, trustees and officers, from and against any and all liability which it may incur by reason of Pfizer's use of the results of the work; provided, however, that Theranos shall indemnify Pfizer, its employees, consultants, directors and officers for any claims for injuries to persons or damages which occur on Theranos's premises or premises under the control of Theranos while performing work.

9.. **TERMINATION:** Pfizer may terminate this Agreement with or without cause by giving forty five (45) days notice to Theranos in writing. If Pfizer terminates this Agreement, Pfizer's only obligation shall be to pay Theranos for the work performed up to the date of termination and any

costs incurred to close down the project

10. CONFORMANCE WITH LAW AND ACCEPTED PRACTICE

10.1. Theranos shall perform the Study Plan:

(a) In a timely and professional manner;

(b) In conformance with that level of care and skill ordinarily exercised by other professional companies of a similar size and in similar circumstances; and

(c) In compliance in all material respects with all applicable laws, regulations and guidelines relating to the Study Plan.

10.2. Theranos warrants that it presently has not, and shall not for the term of this Agreement and any mutually agreed extension thereof, grant to any third party rights in Theranos Background Technology that are inconsistent with the rights granted to Pfizer under this Agreement.

10.3 EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY WORK ORDER, THERANOS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THERANOS BACKGROUND TECHNOLOGY, OR THE SERVICES OR ANY ITEMS OR WORK PRODUCT PROVIDED UNDER ANY WORK ORDER, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY INTELLECTUAL PROPERTY OF THERANOS OR NONINFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

11. SUBCONTRACTORS

Theranos shall not retain any sub-contractor to assist Theranos in performing the Study Plan without the prior written approval of Pfizer, such approval not to be unreasonably withheld. Any such approval shall not relieve Theranos of its obligations under this Agreement.

12. INDEPENDENT CONTRACTOR

12.1. Theranos shall perform the Study Plan as an independent contractor and, as such, neither Theranos nor its employees shall be entitled to any benefits applicable to employees of Pfizer.

12.2. Neither party is authorised or empowered to act as agent for the other for any purpose and shall not on behalf of the other enter into any contract, warranty or representation or commitment of any kind as to any matter, without the prior written approval of the other party.

13. ENTIRE AGREEMENT

This Agreement, and the attached Exhibits 1 and 2 attached hereto, represent the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes all prior discussions, agreements and writings in respect hereto. None of the terms of this agreement shall be amended except in writing signed by both parties.

14. SEVERABILITY

The invalidity, illegality or unenforceability of any term or provision of this Agreement shall not affect the validity, legality or enforceability of any other term or provision hereof and such invalid, illegal or unenforceable provision shall be reformed to comply with applicable law or stricken if not so conformable.

15. ASSIGNMENT

Neither party hereto may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party, which consent may not be unreasonably withheld; provided that, without such consent, either party may assign this Agreement in connection with the transfer or sale of all or substantially all of its assets or business to which this Agreement relates or its merger or consolidation with another company. Pfizer may assign this Agreement in whole or in part to any Affiliate without the consent of Theranos, and shall provide written notice to Theranos promptly following any such assignment. No assignment shall relieve either party of the performance of any accrued obligation which such party may then have under this Agreement. Any assignment or transfer of this Agreement, or any of a party's rights or obligations hereunder, in violation of this Section 15 shall be void.

16. WAIVER

Any term of this Agreement may be waived only by a written instrument executed by a duly authorized representative of the party waiving compliance. No waiver of any term, provision or condition of this Agreement whether by conduct or otherwise in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such term, provision or condition, or of any other term, provision or condition of this Agreement.

17. FORCE MAJEURE

Neither party shall be liable for non-fulfilment of its obligations hereunder if such non-fulfilment is due to strikes, riots, war, invasion, acts of God, fire, explosion, floods, acts of government agencies (other than such acts which are the result of an act or omission of the party seeking to rely upon this Section 17), judicial action, labour disturbance and/or any other event beyond that party's reasonable control.

18. APPLICABLE LAW AND VENUE

This Agreement shall be governed by, and construed in accordance with the laws of New York, except as they relate to the conflict of laws.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

PFIZER, Inc.

(signature)

B. J. Barmann
(name printed)

V. P., Strategic Alliances
(title)

December 11, 2006
(date)

THERANOS, INC.

(signature)

ELIZABETH HOLMES
(name printed)

PRESIDENT & CEO
(title)

DECEMBER 12, 2006.
(date)

This Page Intentionally Blank

Exhibit 1—Study Plan for the Technical Assessment of Theranos System

Pfizer is sponsoring a technical assessment of the Theranos System by utilizing cartridges designed to run assays for VEGF and PLGF. The Theranos System will be incorporated into the study outlined below.

Goals of Study:

1. Generate preliminary data on VEGF and PLGF trends in cancer patients while assessing the use of the Theranos System in the hands of clinicians and patients.
2. Obtain feedback and recommendations from clinical staff.
3. Assess the use of the Theranos System in the hands of ambulatory patients at home.
4. Assess the Ambulatory Bioinformatics Communications System including the physician and patient web portals as well as the data reports generated.

The details of this proposed protocol follow:

1. **Oncology Center(s):** Up to 3 Sites

2. **Expected Start Date**: December, 2006

3. **Type of Study**: On-site/In-home; Open Label, data comparison; current standard laboratory measurements *vs* real-time measurements using the Theranos System. Blood is monitored at baseline and periodically during the study.

4. **Patient Profile:** 60 patients with confirmed solid-tumor cancers such as colorectal, renal, NSCLC, etc. Patients should represent the spectrum of patients from adjuvant through to stage 4. For this study, a minimum of 10 adjuvant patients should be recruited.
5. **Indication**: Cancer (Confirmed solid-tumor cancers including colorectal, renal cancer, GIST, NSCLC. Etc.)

6. **Inclusion/Exclusion Criteria**: TBD with Investigator(s)

7. **Estimated Duration**: 14 data points as per Table 1

8. **Number of Patients**: Total 60 (males and females)

9. **Number of Readers**: 72 (1 Reader per patient per site plus 12 extra for use in clinic

10. **Number of Cartridges**: Total of 1140 cartridges;
    a. 17 cartridges per patient protocol = 840 total
    b. 3 extra cartridges per patient = 210
    c. 2 extra cartridges per patient at clinic = 140

11. **Statistics**: a) Plot/Correlation between levels of soluble selected biomarkers using the Theranos System and the conventional laboratory (ELISA or other) method; b) integrated analysis of real time data, patient diary inputs, and static information in the patient record.

12. **Other Requirements**:
    a. Where available, results of patient PET scans will be collected within the ABCS system.
    b. Each patient involved in the pilot will be sent home with a Reader and individual cartridges. The clinical personnel will need to use the supplied bar code scanner to scan the individual bar

codes for each cartridge and link it with a patient ID which will be entered via a screen within ABCS. The patients will also be supplied with the appropriate number of lancets and alcohol wipes. A tote bag will be supplied for each patient to carry their cartridges and accessories home.

Clinical Trial Design - The following clinical trial design will be incorporated into an approved protocol.

Prior to Study Initiation

1. Clinical Site will recruit patients for participation in this clinical trial. Upon agreement to participate the patients will have a venous blood draw sent to the laboratory for conventional evaluation. The frozen sample, the raw data and analyte concentrations from the laboratory evaluation should be sent to Theranos prior to the initiation of the study for creation of calibration curves.

Pilot Study

1. On the first clinic visit clinical personnel will draw venous blood from the patient and send the blood to the laboratory for conventional evaluation.

2. The designated clinical personnel will then demonstrate to the patient how to use the Theranos System. Designated clinical personnel will oversee the patient as they use a lancet to draw blood through a finger prick, use the Cartridge to draw in the blood sample and insert the cartridge into the reader. While the reader runs the analysis on that cartridge, the patient will be provided a Patient User Manual and instructed on the other aspects of their clinical trial and their therapies. The patients will also be taken through how to access the web site and the patient diary and how to record required information. After going through the patient diary, patients will return to the reader, dispose of the Cartridge and then use a second the Cartridge by repeating the process of drawing a blood sample and inserting the cartridge into a reader. Each patient will then leave the clinic with a Theranos reader and eight Theranos cartridges. Results from the finger prick assays will be compared to results from the venous blood draw.

3. The patient will take all medications as prescribed, and will record the following information into the patient diary (Appendix A) each day:
   a. Medicines taken including time of day and dose
   b. Overall health assessment; how do they feel that day and are they experiencing any side effects
   c. The Patient Diary will be finalized with Pfizer prior to the initiation of the study.

4. On Day 4 each patient will utilize the Theranos System as trained in step #3. The cartridge will be used to draw in the blood sample and cartridge with blood will be inserted into the reader. After the reader performs the analysis, the patient will dispose the used cartridge.

5. On Day 7, 10, 13 and 16 the patient will repeat this process

6. On Day 19 each patient will return to the clinic where clinical personnel will do a venous blood draw for analysis in the lab and will oversee the patient taking a finger stick and inserting the cartridge into the Theranos Reader for comparison to the laboratory test.

7. On Day 37, the patient will return to the clinic for their final visit as part of this study. The patients will return with their reader and will utilize a finger stick for the Theranos System and patients will have a final venous blood draw.

The complete outline of the patients monitoring process is laid out in the following table.

Table 1: Data Points for Clinical Monitoring using Theranos System (TS) and Laboratory (ELISA)

Data Point	Location	Assay
Day 1	Clinic	2 TS cartridges ELISA
Day 4	Home	TS
Day 7	Home	TS
Day 10	Home	TS
Day 13	Home	TS
Day 16	Home	TS
Day 19	Clinic	1 TS cartridge ELISA
Day 22	Home	TS
Day 25	Home	TS
Day 28	Home	TS
Day 31	Home	TS
Day 34	Home	TS
Day 37	Clinic	1 TS cartridge ELISA

Deliverables

1. Theranos System Evaluation
    a. Investigators – Clinic participants in the assessment will be asked to complete an evaluation of the Theranos System upon completion of the study. A draft of this questionnaire will be developed and approved by Pfizer prior to the initiation of the study.
    b. Patients – Patients will be asked to complete an evaluation of the Theranos System upon completion of the study. A draft of this questionnaire is attached in Appendix B but will be finalized and approved by Pfizer prior to the initiation of the study.

2. Theranos will provide a study report at the conclusion of the assessment. This report will include:
    a. Complete review of the data generated in aggregate and by patient sub-types such as cancer type, sex, etc.
    b. Integrated patient information including time of day when monitoring was performed, other medications, overall health rating, etc.
    c. Assessment of the technical performance of the Theranos System including the following metrics:
        i. Wireless Transmission - % success, identification of problems and solutions
        ii. Overall, performance of the Theranos System determined by customer service log maintained during the assessment.
        iii. Patient Compliance versus protocol.
    d. Summary of patient and clinical team assessment of Theranos System.

Appendix A – Patient Diary

Initial Questionnaire – Completed by Clinic Staff

1. Please fill in the following information:
    a. Patient Age _____
    b. Patient Height_____
    c. Patient Weight_____
    d. Demographics
        1. Caucasian
        2. Black
        3. Hispanic
        4. Asian
        5. Other

2. Which of the following best describes your smoking status?
    a. I smoke daily
    b. I smoke occasionally
    c. I don't smoke now, but I used to
    d. I have tried it a few times, but never smoke regularly
    e. I have never smoked

3. How often do you usually have an alcoholic drink of any kind? This includes wine, beer and spirits.
    a. Every day
    b. 4-6 times per week
    c. 1-3 times per week
    d. Monthly or less
    e. I don't drink alcohol at all

4. How often do you exercise:
    a. Every day
    b. 4-6 times a week
    c. 2-3 times a week
    d. Once a week
    e. Less than once a month
    f. Never

5. What is the primary diagnosis the patient is being treated for:
    a. Colorectal Cancer
        i. Adjuvant
        ii. Metastatic
            1. Stage? II, III. IV
    b. GIST
        i. Adjuvant
        ii. Metastatic
            1. Stage? II, III. IV
    c. Renal Cancer
        i. Adjuvant
        ii. Metastatic
            1. Stage? II, III. IV
    d. Breast Cancer
        i. Adjuvant
        ii. Metastatic
            1. Stage? II, III. IV
    e. NSCLC

i. Adjuvant
ii. Metastatic
1. Stage? II, III. IV

f. Other
i. Adjuvant
ii. Metastatic
Metastatic
1. Stage? II, III. IV

2. Please check all the medications the patient is currently being given:

Chemotherapies		
5-FU	fluorouracil	
Camptosar	irinotecan/CPT-11	
Eloxatin	oxaliplatin	
Gemzar	gemcitabine	
Hycamtin	Topotecan	
Paraplatin	carboplatin	
Xeloda	Capecitabine	
	leucovorin	
Other Chemotherapy		

General Therapies		
Anastrozole	arimidex	
Avastin	bevacizumab	
Bexxar		
Erbitux	cetuximab	
Gleevec		
Herceptin	Gemcitabine	
Iressa	Gefitinib	
Nexavar	sorafenib	
Revlimid	LENALIDOMIDE	
Sutent	sutinib malate	
Tarceva	Erlotinib	
Taxotere	Docetaxel	
Velcade	Bortezomib	
Other General Therapies		

Supportive Care		
Advil/other	ibuprofen	
Ambien/Lunesta/other sleep aids		
Anzament	dolasetron	
Aranesp	Erythropoietin	
Aspirin		
Epogen	Erythropoietin	
Kytril	granisetron	
Neulasta	pegfligrastim	
Neupogen	Filgrastim	
Paxil/other antidepressants		
Procrit	Erythropoietin	
Tylenol/other	acetaminophen	
Zofran	ondansetron	
Other Supportive Care		

Daily Questions

1. On a scale of 1 to 10, how do you feel today?

   Very Good 10 9 8 7 6 5 4 3 2 1 Poor

2. Please check if you have any of these complaints today:
   a. Headache
   b. Nausea
   c. Body Pain
   d. Dizziness
   e. Reaction at infusion site
   f. Fatigue
   g. Depressed
   h. Shortness of breath
   i. Decreased appetite

3. Thinking about your health today, which of the following statements best describe your usual activities such as work, family or leisure activities.
   j. I have no problems with performing my usual activities
   k. I have some problems performing my usual activities
   l. I am unable to perform my usual activities.

4. Did you exercise in the last 24 hours?
   m. No
   n. Yes
      1. What kind of exercise did you do? Mark all that apply
         - Walk
         - Run/Jog
         - Bike
         - Swim
         - Weights
         - Yoga
         - Pilates
         - Golf
         - Tennis
         - Other
      2. How long did you exercise?
         - Less than 30 minutes
         - 30 minutes to 1 hour
         - Over 1 hour

5. Please indicate the medications you took/received today and the time you took each medication.

Chemotherapies		Time
5-FU	fluorouracil	
Camptosar	irinotecan/CPT-11	
Eloxatin	oxaliplatin	
Gemzar	gemcitabine	
Hycamtin	Topotecan	
Paraplatin	carboplatin	
Xeloda	Capecitabine	
	leucovorin	
Other Chemotherapy		

General Therapies		
Anastrozole	arimidex	
Avastin	bevacizumab	
Bexxar		
Erbitux	cetuximab	
Gleevec		
Herceptin	Gemcitabine	
Iressa	Gefitinib	
Nexavar	sorafenib	
Revlimid	Lenalidomide	
Sutent	sutinib malate	
Tarceva	Erlotinib	
Taxotere	Docetaxel	
Velcade	Bortezomib	
Other General Therapies		

Supportive Care		
Advil/other	ibuprofen	
Ambien/Lunesta/other sleep aids		
Anzament	dolasetron	
Aranesp	Erythropoietin	
Aspirin		
Epogen	Erythropoietin	
Kytril	granisetron	
Neulasta	pegfligrastim	
Neupogen	Filgrastim	
Paxil/other antidepressants		
Procrit	Erythropoietin	
Tylenol/other	acetaminophen	
Zofran	ondansetron	
Other Supportive Care		

Appendix B – Patient Evaluation

Thank you for participating in a study to evaluate the Theranos System. By utilizing the Theranos System you've been able to provide information to your physician that could support their decisions around your ongoing therapy.

We would like to ask you a few questions about your use of the Theranos System.

1. Overall, how easy was it to use the Theranos System?
    a. Very easy
    b. Somewhat easy
    c. Somewhat hard at first, but it got easier
    d. Very hard

2. How would you rate the Patient User Manual?
    a. Very informative, with clear directions
    b. Informative but some of the directions need to be clarified
    c. Not helpful at all
    d. Didn't read it
    e. Didn't get a patient user manual

3. How would you rate the training you received at the clinic prior to taking the System home?

    Very Good 10 9 8 7 6 5 4 3 2 1 Poor

4. How would you rate the Theranos System on the following attributes
    - Ease of use

        Very Easy 10 9 8 7 6 5 4 3 2 1 Hard

    - Time Required

        Very little time 10 9 8 7 6 5 4 3 2 1 Lots of time

    - Patient Diary

        Very easy to use 10 9 8 7 6 5 4 3 2 1 Hard to Use

    - Drawing Blood

        Painless 10 9 8 7 6 5 4 3 2 1 Painful

5. How well did the Theranos System work for you during the trial?
    a. Very Well
    b. Okay
    c. Had problems
        i. What problem(s) did you experience? Mark all that apply
            1. Drawing blood
            2. Filling the cartridge
            3. Loading the cartridge
            4. Getting a cellular signal
            5. Getting onto the website
            6. Filling out the patient diary
            7. Other (please explain)

ii. (For each problem) How were you able to resolve your problem on _____?
    1. Figured out solution on my own
    2. Called clinic and they helped me
    3. Called Theranos Customer Care Center
        a. How would you rate the support you received?
            i. Excellent
            ii. Very Good
            iii. Good
            iv. Fair
            v. Poor
        b. How was your problem resolved?
            i. Customer Care Center talked me through the problem
            ii. A replacement reader/cartridge was sent to me
            iii. Other (please explain)

6. Overall, on a scale of 1 to 10 which process would you prefer to provide monitoring information to your physician?

Prefer monitoring at home 10 9 8 7 6 5 4 3 2 1 Prefer going to clinic

Grant Number: 70647

SERVICES AGREEMENT

This Services Agreement (this "Agreement"), dated as of the last date of signature hereof (the "Effective Date"), is made by and between Schering Corporation, acting through its Schering-Plough Research Institute division, having a business address of 2000 Galloping Hill Road, Kenilworth, New Jersey 07033 ("SPRI") and THERANOS having a business address of 3200 Hillview Avenue, Palo Alto, California 94304 ("Provider") for services to be performed by Provider.

In consideration of Provider's engagement hereunder, the parties hereto agree to the following terms and conditions:

1. Project. Provider will provide to SPRI services including but not limited to Comprehensive validation of the Theranos cytokine panel under FDA/ICH guidelines-Schering Plough 001 as further described in Attachment C (invoice)(the "Project") in accordance with the terms of this Agreement. Provider will perform the Project for SPRI during the Term (as defined below) of this Agreement at such times as are reasonably available to Provider and in response to SPRI's needs.

2. Term. The anticipated Project start shall be April 15, 2009 and the anticipated Project completion shall be May 1, 2009 ("Project Term"). The Agreement, unless earlier terminated in accordance with Section 4, shall terminate at the end of the Project Term. The Project Term may be extended or modified by written agreement between SPRI and Provider.

3. Termination. This Agreement or any Project services to be performed hereunder shall be immediately terminable at any time by SPRI upon ten (10) days' written notice to Provider. Upon the delivery of such notice by SPRI, Provider shall immediately cease work on the Project, deliver to SPRI all work in progress, and return all Confidential Information (as defined in Section 6) with respect thereto. Upon termination, SPRI's sole obligation to Provider shall be to pay any monies due and owing up to the time of termination for Project services properly performed and all reasonable expenses properly incurred. In the event that any up-front payments have been made, those payments will be prorated for actual work performed and the remaining amount will be refunded to SPRI.

4. Payment Terms. SPRI will pay Provider a one time payment of $279,000 USD for the Project. In addition, Provider shall be reimbursed for all pre-approved reasonable and customary travel expenses, if any, incurred in the performance of the Project for SPRI. Requests for payment for Project and any other approved reimbursements shall be submitted upon signature of contract on detailed invoices, with original supporting documentation attached. All reimbursements will be subject to SPRI's Reimbursement Policy (the "Reimbursement Policy"), which is set forth as Attachment A hereto. The total payment for Project services rendered and any other approved reimbursements shall not exceed two hundred seventy nine thousand U.S dollars ($279,000). All

undisputed and properly documented invoices will be paid by SPRI within forty-five (45) days of receipt.

5. Audits.

A. Provider shall prepare and maintain during the Project Term and for a reasonable time afterward complete, accurate written records, accounts, notes, reports and data relating to the Project. SPRI or its authorized representatives shall have the right to audit financial documentation relating to the Project to verify amounts billed under this Agreement. "Pass-through" costs (i.e., direct third party costs that may be billed to SPRI) shall not include any overhead or profit and must be supported by original invoices (not merely itemized or referenced in a billing). SPRI's representatives may visit Provider's facility at reasonable times and with reasonable frequency during normal business hours to observe the progress of the Project and the Project's compliance with the terms of this Agreement. Provider will assist SPRI in scheduling such visits. During these visits, SPRI's representatives may examine the reports containing the results of all quality assurance inspections performed by Provider with respect to the Project and to examine the controls and procedures used by Provider in the performance of such quality assurance inspections.

B. Provider agrees to notify SPRI within twenty-four (24) hours in the event that the FDA or any other regulatory authority notifies Provider of a pending inspection/audit that concerns the Project or Provider's ability to perform the type of services needed for the Project. In addition, Provider will forward to SPRI any written communication received as a result of the inspection/audit within twenty-four (24) hours of receipt of such communication and agrees to allow SPRI to assist in responding to any citations. Such responses shall be made within two (2) weeks of issuance of any citation or within any deadline set by the issuing regulatory authority. Provider shall also provide to SPRI copies of any documents provided to any inspector or auditor. In the event the FDA or other regulatory authority requests or requires any action to be taken to address any citations, Provider agrees, after consultation with SPRI, to take such reasonable action as necessary to address such citations, and agrees to reasonably cooperate with SPRI with respect to any such citation or action taken with respect thereto.

6. Confidential Information.

A. During and for a period of five (5) years after the term or early termination of this Agreement, Provider shall retain in confidence all proprietary data and/or information obtained from SPRI or generated pursuant to the Project and any other information or material disclosed under secrecy agreements previously entered into between the parties related to the Project ("SPRI Confidential Information").

B. During and for a period of five (5) years after the term or early termination of this Agreement, SPRI shall retain in confidence Provider's proprietary business information marked as "confidential" when provided in tangible form and when disclosed otherwise such disclosure being identified as confidential at the time of disclosure, confirmed in writing and marked "confidential" by Provider within thirty (30) days of disclosure ("Provider Confidential Information"). Provider shall endeavor to identify both verbal and tangible Provider Confidential Information provided to SPRI as "Confidential" given the understanding that failure to do so does not constitute a

designation of non-confidentiality if a reasonable person would consider such document or disclosed information to be confidential based on the nature of such information and circumstances of disclosure.

C. The above restrictions in paragraphs 6A and 6B shall not apply to SPRI Confidential Information or Provider Confidential Information (collectively referred to as "Confidential Information"):

(i) which is or becomes public knowledge (through no fault of receiving party); or

(ii) which is lawfully made available to receiving party by an independent third party owing no obligation of confidentiality to transmitting party with regard thereto (and such lawful right can be properly demonstrated by receiving party); or

(iii) which is already in receiving party's possession at the time of receipt from transmitting party (and such prior possession can be properly demonstrated by receiving party); or

(iv) which is published in accordance with the express terms of this Agreement; or

(v) which is required by law, regulation, rule, act or order of any governmental authority or agency to be disclosed by receiving party.

D. To permit transmitting party an opportunity to intervene by seeking a protective order or other similar order, in order to limit or prevent disclosures of Confidential Information, receiving party shall promptly notify transmitting party, in writing, if it is requested by a court order, a governmental agency, or any other entity to disclose Confidential Information in receiving party's possession and thereafter receiving party shall disclose only the minimum Confidential Information required to be disclosed in order to comply, whether or not a protective order or other similar order is obtained by transmitting party.

E. Subject to applicable federal, state or local legal and regulatory requirements, receiving party agrees to promptly return to transmitting party, upon its request, all Confidential Information obtained from transmitting party or belonging to transmitting party pursuant to this Agreement; provided, however, that receiving party may retain one copy of Confidential Information in a secure location for purposes of identifying receiving party's obligations under these confidentiality provisions.

F. Receiving party shall limit disclosure of Confidential Information received hereunder to only those of its (i) representatives, agents and officers bound by a written agreement with terms equivalent to or more stringent than this Agreement, and (ii) employees (collectively, "Agents")

who are directly involved with the Project and only on a need to know basis for use on the Project. Receiving party shall advise its Agents upon disclosure to them of any Confidential Information of the proprietary nature thereof and the terms and conditions of this Agreement and shall use all reasonable safeguards to prevent unauthorized use or disclosure by such Agents. Receiving Party shall be responsible for any breach of these confidentiality provisions by its Agents.

G. Receiving party acknowledges and expressly agrees that any disclosure of Confidential Information in violation of this Agreement will be detrimental to transmitting party's business and cause it irreparable harm and damage. In accordance with applicable law and in addition to any other rights and remedies provided herein, transmitting party is entitled to seek equitable relief by way of injunction or otherwise.

7. Publication. Provider agrees that it will not, without the prior written permission of SPRI, use information and data received by it or generated pursuant to the Project for any purpose other than in carrying out this Agreement. Provider further agrees not to submit for publication any paper containing information and data received by it or generated pursuant to the Project without the prior written permission of SPRI's legal department. Neither party may use the name of the other party in any publicity or advertising nor issue a press release or otherwise publicize or disclose any information related to the existence of this Agreement or the terms and conditions hereof, without the prior written consent of the other party.

8. Representations and Warranties of Provider. Provider warrants and represents that: (i) Provider has the authority to execute this Agreement; (ii) Provider is not a party to any oral or written contract or understanding with any third party that will in any way limit or conflict with its ability to fulfill the terms of this Agreement; (iii) Neither Provider nor its representatives or employees involved with the Project have been debarred pursuant to the Federal Food, Drug and Cosmetic Act, or excluded from a federal health care program; (iv) Provider has insurance sufficient to cover Provider's obligations and any liability assumed by Provider under this Agreement and shall produce proof of such insurance within thirty (30) days of SPRI's request. (v) Provider will not enter into any oral or written contract or understanding with any third party that will in any way limit or conflict with its ability to fulfill the terms of this Agreement; (vi) Provider will promptly inform SPRI in writing of any event or circumstance that could reasonably affect its ability to perform hereunder in the manner contemplated by SPRI; (vii) all Project services shall be performed in a professional and workmanlike manner and will be in compliance with applicable laws, rules, and regulations; (viii) Provider shall replace or reperform, any of the Project materials, items furnished or Project services that are found to be defective without additional cost to SPRI; (ix) Provider shall neither disclose to SPRI nor induce SPRI to use any secret or confidential information or material belonging to any third party; and (x) all Project work product created under this Agreement shall be original work of Provider or in the public domain and shall not infringe any copyright, trademark, trade secret, patent or other intellectual property right of any third party.

9. Intellectual Property.

A. All concepts, inventions, ideas, patent rights, data, reports, trademarks, copyrights and other intellectual property rights that are related to or arise out of or in connection with the Project,

Provider's work product, or any and all services performed by Provider pursuant to this Agreement (collectively, the "Project Intellectual Property") will be the exclusive property of, and all ownership rights shall vest in, SPRI or SPRI's designee. All Works Made for Hire as defined in the U.S. Copyright Act, as amended, and all other copyrightable works are deemed, upon their creation, to be assigned to SPRI. Provider warrants that it has the authority to assign or cause the assignment of all Project Intellectual Property to SPRI and further agrees to sign all necessary documents or take such other actions as SPRI may reasonably request in order to perfect any and all such rights.

B. Notwithstanding the foregoing, Provider shall retain sole and exclusive ownership of all right, title and interest to and in its proprietary information, templates, processes, methodologies, inventions, patents, know-how and software owned or licensed by it as of the Effective Date, and all derivative works based upon an improvement to any of the foregoing, provided that the derivative works or improvements (i) are of general application, (ii) do not contain any, or are not developed using any, SPRI Confidential Information or other specific information about or relating to SPRI or its products, processes, plans or finances, and (iii) were discovered, created or developed solely by Provider without assistance from SPRI during Provider's provision of services for the Project for SPRI (all of the foregoing, the "Provider Intellectual Property"). To the extent Provider Intellectual Property is necessary for the use of the Project or deliverables provided under this Agreement, Provider grants to SPRI for the benefit of SPRI and its affiliates, agents, successors, permitted assigns and contractors the irrevocable, perpetual, non-exclusive, worldwide, royalty-free, paid-up right and license to Provider Intellectual Property for SPRI's use of the Project or deliverables.

10. No Employment Relationship. Provider understands and agrees that in its relationship with SPRI hereunder, Provider is not an employee of SPRI but, instead, Provider is acting in the capacity of an independent contractor and has no authority to represent or act on behalf of SPRI. Provider understands and agrees that it is not entitled to participate in any of the employee benefit plans of SPRI or any of its affiliates, including but not limited to any group health insurance plans, retirement plans, 401(k) savings plans, or stock incentive plans. Provider further understands and agrees that, if it is found to be a common law or statutory employee by (i) the Internal Revenue Service; (ii) any other taxing authority; (iii) any regulatory authority; or (iv) a court of law, then Provider hereby waives any right of eligibility that might thereby accrue to Provider to participate in the aforesaid benefit plans of SPRI. Provider hereby acknowledges that Provider is solely responsible for the payment of any and all taxes, including any quarterly estimated payments, applicable to Provider's performance hereunder.

11. Indemnification and Liability.

A. SPRI Indemnification of Provider. SPRI agrees, at its own cost and expense (including its attorney's fees), to indemnify, defend and hold harmless Provider and its affiliates, and their respective officers, directors, and employees from and against all liabilities, losses, costs, expenses, and damages that are brought or instituted against Provider by any independent third party (collectively "Provider Claim") to the extent that such Claim is based on or arises out of Provider's performance of the Project except to the extent such Claim arises from or out of the

negligence or willful misconduct of Provider or Provider's failure to comply with the terms of this Agreement.

B. Provider Indemnification of SPRI. Provider agrees, at its own cost and expense (including its attorney's fees), to indemnify, defend and hold harmless SPRI and its affiliates, and their respective officers, directors, and employees from and against all liabilities, losses, costs, expenses and damages that are brought or instituted against SPRI by any independent third party as a result of Provider's negligence, willful misconduct or Provider's failure to comply with the terms of this Agreement (collectively "SPRI Claim").

C. Conditions of Indemnification for a Provider Claim and a SPRI Claim (collectively "Claim"). As one of the conditions to indemnification under this Agreement, a party seeking indemnification agrees to notify the other party in writing within ten (10) days of becoming aware of any Claim made, brought or instituted against it; provided, however, that the failure to timely give such notification shall not preclude a party's right to indemnification if such failure to notify does not materially adversely affect the indemnifying party's ability to defend against such Claim. A party seeking indemnification shall cooperate fully in assisting the indemnifying party with respect to gathering information concerning the time, place, and circumstances of the Claim and in obtaining the names and addresses of the injured parties and all available witnesses. The party seeking indemnification agrees to cooperate with and to authorize the indemnifying party to carry out sole management and defense of the Claim, unless the party seeking indemnification waives all of the other party's indemnification obligations under this Agreement. An indemnified party shall not compromise or settle any Claim without the prior written approval of the other party and an indemnifying party shall not admit the fault of an indemnified party without that party's written consent.

D. Limitation of Liability. Under no circumstances will either party be responsible under this Agreement for any indirect, incidental, special, exemplary, or consequential damages resulting from either party's performance or failure to perform under this Agreement.

12. Governing Law and Jurisdiction. This Agreement shall be construed in accordance with New Jersey law without regard to its conflict of law principles. It is understood and agreed that both parties hereby submit to the exclusive jurisdiction of New Jersey state and federal courts.

13. Assignment. Provider shall not assign this Agreement to any person, firm, partnership, corporation or other entity (including by operation of law, judicial process or otherwise) without the prior written consent of SPRI, which consent may be withheld for any reason. SPRI shall be entitled to assign this Agreement to any of its subsidiaries or affiliates (including by operation of law, judicial process or otherwise) without the prior written consent of Provider.

14. Subcontracting. Provider shall not subcontract any services to be provided hereunder without the prior written consent of SPRI. Any permitted subcontractor shall be bound by a written

agreement with terms consistent with the terms of this Agreement. SPRI shall have the right to review and approve any such subcontract.

15. Survival. The terms and conditions of Sections 5, 6, 7, 8(vii), 8(viii), 8(x), 9, 11, 12, 15 and 17 shall survive the termination or expiration of this Agreement.

16. Waiver and Severability. If any term or condition of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by a party hereunder, shall be held illegal, invalid or unenforceable, the remaining terms and conditions of this Agreement shall not be affected thereby and such terms and conditions shall be valid and enforceable to the fullest extent permitted by law. Failure on the part of a party to exercise or enforce any right conferred upon it hereunder shall not be deemed to be a waiver of any such right nor operate to bar the exercise or enforcement thereof at any time or times thereafter.

17. Data Privacy and Security Requirements. If Provider Processes Personal Data (as such terms are defined in Attachment B) pursuant to the Project, Provider shall comply with the terms set forth in SPRI's Data Privacy and Security Requirements, attached hereto as Attachment B, whenever Provider Processes Personal Data. Provider agrees that it will, to the extent required by applicable law, obtain an appropriate consent from any individual for whom Provider will disclose Personal Data to SPRI for SPRI to use as needed for the Project and any related health authority or regulatory inspection or request.

18. Adverse Events. During the course of the performance of the Project, Provider shall report to SPRI immediately by telephone and subsequently in writing any observable adverse event ("AE") that occurs or is detected by Provider personnel during data or specimen evaluation. An AE is defined as any observation or event suggesting significant risk for human subjects, including but not limited to death, life threatening conditions, and serious end organ toxicity, including hematological, renal, hepatic, cardiovascular and central nervous system findings.

19. Notices. Whenever any notice is to be given hereunder, it shall be in writing to the appropriate party at the address indicated below, or at such other place or places as either party may designate in a written notice to the other. Such notice shall be made via (i) recognized commercial overnight carrier (return receipt requested), (ii) registered or certified first class United States mail, postage prepaid, return receipt requested or (iii) personal delivery and shall be deemed to have been received upon receipt.

To Provider: THERANOS
3200 Hillview Avenue, Palo Alto, California, 94304

Attn.: Carolyn Balkenhol

To SPRI: Schering-Plough Research Institute
2000 Galloping Hill Road
Kenilworth, New Jersey 07033

Attn.: James McLeod, MD

20. Entire Understanding. No term, condition or other provision of any attachment or addenda to this Agreement shall supersede any term, condition or other provision of this Agreement other than the Reimbursement Policy that is incorporated into this Agreement, and with respect to any inconsistency or ambiguity, this Agreement and the Reimbursement Policy shall control. This Agreement represents the entire understanding of the parties and hereby supersedes all prior understandings and agreements, whether oral or written, between the parties with respect to the services to be performed. This Agreement may only be amended by a written instrument signed by an authorized representative of both parties.

* * * * *

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, by duly authorized representatives, as of the last date written below.

THERANOS	SCHERING CORPORATION, acting through its Schering-Plough Research Institute division
By:	By:
Name: Elizabeth Holmes	Name: James McKew
Title: President & CEO	Title: VP, Secretary
Date: 29 April 2009	Date: 29 April 2009

Version date: 12 DEC 2008

ATTACHMENT A

REIMBURSEMENT POLICY

In accordance with SPRI's standard policies and procedures, the following are types of expenses for which SPRI will not reimburse, unless expressly agreed to in a prior writing by the parties:

- Commuting expenses to and/or from your place of business or residence (excluding transportation costs to and/or from the airport for SPRI-requested business)
- Add-on costs with respect to outside services, including but not limited to mark-up for the work product of outside professionals, including but not limited to freelancers
- Meals (except during travel periods in connection with the services rendered to SPRI). For this exception, reasonableness shall be measured at US rates of $50 for dinner and $25 each for breakfast and lunch, tax and tip included in all cases
- Administrative and/or overhead percentages
- Agency presentations for new business
- Business-class air travel. Business-class air travel is only reimbursable if approved in writing in advance by the area Vice President

The following types of expenses are not reimbursable:

- First-class air travel
- Mark-up on any out-of-pocket expenses
- Gifts to SPRI's employees
- Entertainment of SPRI's employees
- Travel time

Note: This list sets forth the major items for which SPRI will not reimburse you and is meant to be merely illustrative and not exhaustive. All your expenses shall be reviewed with respect to the reasonableness of such expenses.

All domestic travel arrangements within the US (air, train, hotels, rental cars, etc.) must be made through SPRI's Travel Services. Effective for all airline or train tickets issued the required documentation to be included in support of expense reimbursement will be the final emailed itinerary/invoice issued by Travel Services at the time of ticket issuance **and** the original used boarding pass(es). These documents must be attached to your request for reimbursement when submitted.

ATTACHMENT B

DATA PRIVACY AND SECURITY REQUIREMENTS

A. Definitions

1. "Personal Data" means any information Processed as a result of the services performed under this Agreement that can be used to identify, locate, or contact an individual, including, but not limited to: (a) first and last name; (b) home or other physical address; (d) telephone number; (e) email address or online identifier associated with an individual; (e) social security number or similar identifier; (f) personally identifiable employment, financial, or health information; or (g) any other information relating to an individual that is combined with any of the above.

2. "Processing" (including its cognate, "process") means any operation or set of operations that is performed upon Personal Data, whether or not by automatic means, including, but not limited to, collection, recording, organization, storage, access, adaptation, alteration, retrieval, consultation, use, disclosure, dissemination, making available, alignment, combination, blocking, deleting, erasure, or destruction.

3. "Data Security Breach" means: (a) the loss or misuse (by any means) of Personal Data; (b) the inadvertent, unauthorized, and/or unlawful Processing, corruption, transfer, or sale or rental of Personal Data; or (c) any other act or omission that compromises the security, confidentiality, or integrity of Personal Data.

4. "Technical and Organizational Security Measures" means measures commensurate with the types of Personal Data being Processed aimed at preventing a Data Security Breach, including but not limited such breach resulting from or arising out of Provider's Processing or other transmission of Personal Data, whether between or among Provider's Affiliates, or any other person or entity acting on behalf of Provider.

5. "Company" means any Company entity or Affiliate on behalf of which Provider Processes Personal Data pursuant to this Agreement.

6. "Affiliate" means any entity which controls, is controlled by, or is under common control with a party to this Agreement. "Control" being the direct or indirect ownership of more than fifty percent (50%) of the stock, shares or interests entitled to vote for election of directors or other governing body of the entity or otherwise having the ability to direct the management and policies of such entity.

B. Obligations

To the extent Provider Processes Personal Data as a result of the services performed under this Agreement, Provider agrees to comply with each of the following terms:

1. Protect all Personal Data from any use or transfer that is not authorized by Company.

2. Use reasonable and appropriate Technical and Organizational Security Measures on such Personal Data including physical and electronic safeguards.
3. Use or transfer Personal Data only on the instruction of Company, in accordance with this Agreement and all applicable privacy and data protection laws and for no other purpose.
4. In the event of a Data Security Breach: (a) notify Company as soon as Provider becomes aware but no later than three (3) business days; (b) assist and cooperate with Company at Provider's cost and expense concerning any disclosures to affected individuals, government or regulatory bodies; (c) and undertake other appropriate remedial measures as reasonably requested by Company or as required under any privacy or data protection laws.
5. Return or destroy (at the election of Company), all Personal Data subject to this Agreement, upon the expiration or earlier termination of this Agreement, or when there is no longer any legitimate business need to retain such Personal Data, or otherwise on the instruction of Company, but in no event later than ten (10) days from the date of such expiration, earlier termination, expiration of the legitimate business need, or instruction.
6. Provider will not disclose Personal Data to any third party (including, but not limited to, Provider's Affiliates and any person or entity acting on behalf of Provider) unless with respect to each such disclosure: (a) the disclosure is necessary in order to carry out Provider's obligations under this Agreement; (b) such third party is bound by the same provisions and obligations set forth in this Agreement; (c) Provider has received Company's prior written consent (such consent is not required for disclosures to Affiliates); and (d) Provider shall remain responsible for any breach of the obligations set forth in this Agreement and any violation of any privacy or data protection law by such third party to the same extent as if Provider caused such breach or violation.
7. Not transfer Personal Data from any jurisdiction to any other jurisdiction (the EEA constituting a single jurisdiction for this purpose) unless Provider uses reasonable and appropriate Technical and Organizational Security Measures for such transfer and storage in the new location.
8. Allow for Company to conduct onsite inspections and/or audits (upon reasonable advance notice) of Provider's Technical and Organizational Security Measures, and Provider agrees to cooperate with Company regarding such inspections or audits.

theranos™
redefining healthcare

Invoice #	SP09001
Invoice date	April 29, 2009

Purchase Order #	
Agreement Date	

Theranos, Inc
3200 Hillview Avenue
Palo Alto, California 94304
Tel: (650) 838-9292
Fax: (650) 838-9165

James W. McLeod
VP, ECER
30-April-2009

Bill To: Schering-Plough Research Institute
1011 Morris Avenue
Mail Location U-13-3000
Union, New Jersey 07083

Attn: Jim McLeod
Early Clinical Research and Experimental Medicine

Quantity	Description	Rate	Amount
	Data delivery, client infrastructure and 24x7 customer care support		included
	Distribution, trial definition/project management, services configuration/software customization (TheranOS), analytics, and Schering-Plough-specific secure back-end database and server infrastructure		included
	Set up and infrastructure, Real-time and multiplexed analysis - 2,790 multiplexed cartridges (CRP, IL-6, TNF-α) at $100 per cartridge ($33 per analyte including time, technicians, readers, and other materials)	(Laboratory discount pricing)	$279,000
	Use of Theranos Systems is governed by Theranos Terms of Service, attached to this invoice.		

PAYMENT DUE UPON RECEIPT. Late payments shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

Subtotal	$279,000
Sales Tax	0.00
Total	$279,000
Prepayment	0.00
Balance Due	$279,000

Wire Transfer Instruction
Bank: Comerica Bank, 220 Airport Parkway, Suite 100 San Jose, CA 95110
Swift code: MNBDUS33 Routing Number: 121137522 Account Number: 1892535137

All costs described herein are in U.S. currency. Payments made to THERANOS will be made in U.S. currency.

These payment terms expire May 1, 2009, If this agreement is not executed in full by that date.

theranos™
redefining health care

KEY PROJECT OBJECTIVE

Comprehensive validation of the Theranos cytokine panel under FDA/ICH guidelines, according to attached Full Validation Protocol. Project 'success' criteria include analysis of blinded samples provided by Schering-Plough.

PROJECT PARAMETERS

Project	Schering-Plough - 001
Cartridge Analytes	Multiplexed Cartridge: CRP, IL-6, TNF-α
Sample Types	Archived Samples – Plasma, whole blood
Sites (Number) – Location	(1) – Theranos
Number of Blinded Samples for Validation	30 (minimum 5mL per blinded sample)
Number of Cartridges	2,790
Number of Readers	10
Localization/Languages for Translation	None (English Only)
Touch Screen Interface Questions/Customization	None
Data Infrastructure	Configure a secure Schering-Plough-specific data infrastructure
Expected Start Date	May 1, 2009
Expected End Date	TBD
Total Duration of Services	TBD (the "Term")

theranos™
redefining healthcare

Theranos™ System Full Validation Protocol: (hs)CRP, IL-6, TNF-a multiplex

References/Background

- ICH Q2 (R1) "Validation of Analytical Procedures"
- FDA CDER "Bioanalytical Method Validation"
- Binodh DeSilva et al. Recommendations for the Bioanalytical Method Validation of Ligand-binding Assays to Support Pharmacokinetic Assessments of Macromolecules. *J. Pharmaceutical Research, Vol. 20:1885-1900 (2003)*
- Previous programs for development of diagnostic systems undergoing regulatory approval

Generally recommended parameters for investigation

1. Calibration Curve
2. Accuracy
3. Precision
4. Specificity
5. Quantitation limit
6. Linearity
7. Range
8. Stability

Reference methods

Proposed reference method for each assay --TNF-alpha, IL-6 and CRP (both high and low sensitivity) -- is R&D Systems kits. Performance specifications are included in the Cartridge Inserts in each Cartridge box.

Proposed analysis

Detailed analysis protocols will be sent prior to evaluation initiation.
The calibration curve (1) can be assessed using 8 points (one blank, one zero spike and 6 spikes at levels, including LOQ's) in triplicate on each instrument. This can be done over three days (not necessarily consecutive) to generate data on reliability.

For accuracy (2), precision (3), and specificity (4), we recommend using 10 instruments and 120 cartridges per instrument. 20 cartridges will be run at each of the LLOQ, medium range and ULOQ levels for each sample type (plasma & whole blood). This will yield a strong dataset for statistical analysis of accuracy, precision and specificity.

For quantitation limit (5) verification, one can run 6 levels of spiked plasma around the stated limits of quantitation. We propose testing three levels above and three below the LLOQ and ULOQ, respectively, in triplicate on each instrument.

For linearity (6), we recommend using plasma and spiked analytes and testing 5 levels in triplicate on each instrument.

For range (7), we recommend testing 6 points around the claimed LLOQ and ULOQ to gauge response at the boundaries of the assay(s). This will also be done in triplicate on all instruments.

For stability (8), we test under 2-6°C conditions, for time points 0, 1, 2, and 3 months and run tests in triplicate at each of the LLOQ, mid-range and ULOQ levels of the assay(s). We recommend using plasma for these experiments as it can be stored for the duration of testing.

NOTE: The aforementioned numbers assume statistical significance for three analytes as each cartridge is multiplexed. The processing requirement is for each sample tested to contain a mix of all three analytes to be measured, in known quantities. Such samples may include archived clinical samples, spiked samples, or may be purchased. Each cartridge requires ~20uL of sample.

Summary of runs per instrument to achieve statistical significance

Calibration Curve	Accuracy/Precision					
In plasma	In plasma			In whole blood		
8 point calibration	At Mid-range	At LLOQ	At ULOQ	At Mid-range	At LLOQ	At ULOQ
72	20	20	20	20	20	20

Linearity	Range around Limits		Stability (3months)		
In plasma	In plasma		In plasma		
	at LLOQ	at ULOQ	At Mid-range	At LLOQ	At ULOQ
15	18	18	12	12	12

Estimated schedule

Standard Theranos instrument run-time will be accelerated for this program.
Total number of cartridges provided will be 2,790 of the TNF-alpha, IL-6, CRP multiplex. Up to 10 additional instruments will be shipped. The total expected runtime (not including sample load, reference testing and the stability duration) is around 1 month. The total human capital commitment will only be 6 days over the entire program duration as it only takes up to 10 minutes to prepare and load a sample on a single instrument, after which the instruments run on their own.

THERANOS, INC. TERMS OF SERVICE

This agreement is entered into by and between Theranos, Inc. ("THERANOS") and Schering-Plough ("COMPANY"), effective as of date of execution.

1. **THERANOS SYSTEM**. THE "THERANOS SYSTEM" is the system comprising the T.OS, Reader(s), Cartridges, Assays (each as defined in this Article 1) and any other components developed by or for THERANOS facilitating the operation of any of the foregoing, alone or in any combination. As used in this Invoice: (a) "Assay" means any method used for the detection of an analyte (e.g. a biomarker) or multiplexed set of analytes and/or measuring their concentration in a matrix, including, without limitation, human blood (b) "Cartridge" means THERANOS' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample; (c) "Reader" means THERANOS' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by THERANOS, communicating with authorized parties and providing analytical information; and (d) "T.OS" means THERANOS proprietary ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

2. **SERVICES**

2.1. In purchasing the Systems and Services, COMPANY agrees to these Terms of Service.

3. **PAYMENT TERMS**

3.1. Payment is due upon receipt of this Invoice.

3.2. The agreement and payment terms herein expire May 1, 2009 if not executed in full by that date.

3.3. Late Payments. Late payments shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

3.4. Expense Disbursements and Pass-through Costs. THERANOS charges for third-party expense disbursements and other costs incurred in connection with the performance of the Services. These costs include, but are not limited to, THERANOS personnel travel and lodging (including travel to all IMs or IM sites and services related activities), shipping, telecommunications, data transmission, printing, additional touch-screen customizations, any incidental expenses, and the associated administrative fees incurred to provide or in support of the Services outlined in this Invoice.

4. **ACCESS TO SOFTWARE AND USE OF THE T.OS**

4.1. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sub licensable license to use, in accordance with, and solely for the purposes specified in, this Invoiced and only for the term of the Project: (a) Software installed on Readers, for use by COMPANY employees and COMPANY contractors who are obligated in writing by confidentiality obligation at least as protective of THERANOS and its Confidential Information as this Invoice ("COMPANY Contractors") and (b) Software related to the T.OS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location ("Client Accessible Software"). "Software" means computer programs, object code and related materials, in machine readable or printed form, including any updates or upgrades thereto.

4.2. THERANOS and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of THERANOS. COMPANY shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify THERANOS promptly of any such unauthorized use. COMPANY shall not: (a) allow access to the Client Accessible Software by more than the number of concurrent users indicated in the Invoice, (b) disassemble, decompile or otherwise reverse engineer the Software, (c) modify, copy, sell, rent, transfer, reproduce or distribute the Software, except as specifically provided in the Invoice, (d) use the Software

to provide processing services to third parties or otherwise use the Software on a "service bureau" basis, or (e) create Internet "links" to or from the Software, or "frame" or "mirror" any of COMPANY's content which forms part of the Software. COMPANY shall at all times comply with terms and conditions applicable to third party software provided with the Software. THERANOS reserves all rights in the Software not expressly granted herein.

4.3. COMPANY hereby grants to THERANOS perpetual, irrevocable, worldwide, royalty-free, and non-exclusive license to integrate, use and disclose in the T.OS data provided under, related to or generated in connection with this Agreement for use in the T.OS' analytical engine to the extent permitted by law, provided that THERANOS does not disclose, and any resulting analyses do not contain, any personally identifying information regarding individual Participants or any information identifying COMPANY or COMPANY Compounds, except in connection with the provision of any Services to COMPANY under this Agreement.

5. THERANOS PROPERTY

5.1. As between COMPANY and THERANOS, all inventions and improvements developed in connection with or as a result of the Services, during the term of this Invoice and thereafter, whether by COMPANY or THERANOS, or by the parties jointly, directed to: (a) any part or the whole of the THERANOS System or any improvements thereto, including, without limitation, the T.OS analytical engine and the algorithms therein; or (b) the generation of assay (s) used in conjunction with the THERANOS System, shall be the sole and exclusive property of THERANOS. COMPANY shall promptly disclose to THERANOS in writing any inventions described in the preceding sentence, and COMPANY hereby assigns to THERANOS any right, title or interest it may have in such inventions.

6. INDEMNIFICATION

COMPANY will indemnify and hold harmless THERANOS and its respective employees, officers, directors, independent contractors, stockholders and agents against and from any third party claim arising out of or in connection with: (a) the conduct of a Project or the use of the results of a Project; (b) COMPANY's breach of this Invoice, negligence or intentional misconduct; or (c) the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service by or under the authority of COMPANY (including any personal injury or property damage related thereto). COMPANY shall be promptly notified of any such claim and THERANOS shall cooperate with COMPANY in the defense of such claim.

theranos™
redefining healthcare

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.

Signature

Elizabeth Holmes

Name (please print)

President & CEO

Title

29 April 2009

Date

SCHERING-PLOUGH ("COMPANY")

Signature

James McKenney

Name (please print)

VP Screen

Title

(see scanned image)

Date

Please sign and date two (2) originals and send both to THERANOS for signature via traceable mail (e.g., UPS or FedEx). One executed original will be returned to COMPANY.

SERVICES AGREEMENT

This Services Agreement (this "**Agreement**") is made effective as of 1st July 2008 (the "**Effective Date**") between AstraZeneca UK Limited, a Company incorporated in England under no. 3674842 whose registered office is at 15 Stanhope Gate, London, W1K 1LN, England ("**COMPANY**"), and Theranos, Inc., a Delaware corporation having its principle place of business at 3200 Hillview Ave.Palo Alto, CA 94304("**THERANOS**").

In consideration of the mutual terms and covenants set forth herein, THERANOS and COMPANY hereby agree as follows:

1. **DEFINITIONS**. As used herein, the following terms have the meanings set forth below:

1.1. "**Affiliate**" means with respect to a party, any person, corporation or other entity which, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such party. As used in this Section 1.1, "control" shall mean: (a) to possess, directly or indirectly, the power to affirmatively direct the management and policies of such person, corporation or other entity, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) direct or indirect beneficial ownership of at least fifty percent (50%) (or such lesser percentage which is the maximum allowed to be owned by a foreign corporation in a particular jurisdiction) of the voting securities in such person, corporation or other entity.

1.2. "TheranOS" (Theranos Operating System) means THERANOS' ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

1.3. "**Cartridge**" means THERANOS' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample.

1.4. "**COMPANY Contractors**" mean independent contractors which are bound by written agreements or other legally enforceable obligations to maintain Confidential Information of THERANOS as confidential to the same extent as the Company is obligated hereunder.

1.5. "**Participants**" mean patients who are the subjects of the Project and who use the Theranos System.

1.6. "**Project**" means the project related to the protocol titled [The Assessment of Diurnal Variation of Serological Biomarkers of Cell Death in Healthy Controls] in connection with which Theranos will carry out the tests, studies and other activities set forth in Schedule 1.

1.7. "**Reader**" means THERANOS' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by THERANOS, communicating with authorized parties and providing analytical information.

1.8. "**Software**" means computer programs, object code and related materials, in machine readable or printed form, of THERANOS and its licensors, as further described in Section 5.1, provided under this Agreement, including any upgrades or updates thereto that THERANOS may provide from time to time.

1.9. "**THERANOS System**" means, collectively, the system comprised of TheranOS, Reader(s), Cartridges and any other components developed by or for THERANOS facilitating the operation of any of the foregoing, alone or in any combination.

1.10. "**Users**" means individuals, other than Participants, who are designated by COMPANY to have access to TheranOS and who are properly trained end users of the Theranos System.

1.11. In addition, each capitalized term used in this Agreement and not defined in this Article 1 shall have the meaning given to such term in the relevant section of the body of this Agreement.

2. **SERVICES**

COMPANY hereby retains THERANOS on a non-exclusive basis commencing as of the Effective Date to provide the services as are set out in Schedule 1 (the "**Services**") for the execution of the Project

3. **COMPENSATION AND EXPENSES**

As compensation for Services hereunder, COMPANY shall pay THERANOS the amounts specified in Schedule 2. COMPANY will reimburse THERANOS for all travel, shipping costs, and other reasonable out-of-pocket expenses incurred by THERANOS personnel in providing the Services, subject to such guidelines or limitations as may be set forth in Schedule 2. COMPANY shall be responsible for and pay all local, state, federal, or foreign sales, use, excise, personal property, value added, GST or other similar taxes or duties, other than taxes based on the net income of THERANOS.

4. **PUBLICITY**

Neither party shall disclose the terms of this Agreement or the Project to any third party without the other party's prior written approval, except to company employees, advisors

(including financial advisors, attorneys and accountants), potential and existing investors, potential acquirers and others on a need to know basis, in each case under circumstances that reasonably protect the confidentiality thereof. Such obligation shall not apply to disclosures which either party is required by law to make, provided that the disclosing party shall notify the other party of any such disclosure prior to such disclosure and will use commercially reasonable efforts to secure confidential treatment of this Agreement or such terms required to be disclosed. Neither party shall use the name, logos, trademarks or service marks of the other party in any publicity, advertising or disseminated information without such other party's prior written approval, except that THERANOS may list COMPANY as a client of THERANOS.

5. ACCESS TO SOFTWARE AND USE OF TheranOS

5.1. In support of the Services, THERANOS may make available to COMPANY certain Software as a part of TheranOS. Such Software may include, without limitation, (a) Software installed on Readers (**"Firmware"**) and (b) online or offline software services or products related to TheranOS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location (**"Client Accessible Software"**).

5.2. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sublicensable license to use Firmware as incorporated into, and solely for use in connection with, Readers by Participants, COMPANY employees and COMPANY Contractors and otherwise in accordance with the terms of this Agreement, and only for the term of the Project for which such Firmware is made available under this Agreement.

5.3. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sublicenseable license to use the Client Accessible Software for the purpose for which it is made available to COMPANY and otherwise in accordance with the terms of this Agreement, and only for the term of the Project for which such Client Accessible Software is made available under this Agreement. COMPANY shall not allow access to the Client Accessible Software by more than the number of concurrent Users indicated for the Project as set out in Schedule 1.

5.4. THERANOS and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of THERANOS. COMPANY shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify THERANOS promptly of any such unauthorized use. COMPANY shall not: (a) disassemble, decompile or otherwise reverse engineer the Software, (b) modify, copy, sell, rent, transfer, reproduce or distribute the Software, except as specifically provided for in Schedule 1, (c) use the Software to provide processing services to third parties or otherwise use the Software on a "service bureau" basis or (d) create Internet "links" to or from the Software, or "frame" or "mirror" any of COMPANY's content which forms part of the Software. COMPANY shall at all times comply with terms and conditions applicable to third party software provided with the Software. THERANOS reserves all rights in the Software not expressly granted herein.

6. USE OF DEVICES

6.1. In connection with the Services, THERANOS may make available to COMPANY certain equipment, including but not limited to Readers and Cartridges (collectively, the **"Devices"**). Each Device will be provided to COMPANY upon the terms set forth in Schedule 1.

6.2. Devices shall only be permitted to be used by (a) COMPANY employees and COMPANY Contractors and (b) Participants. COMPANY agrees to take all reasonable steps to protect the Devices from theft or use contrary to the terms of this Agreement. COMPANY agrees not to disassemble or otherwise reverse engineer the Devices or any component thereof. COMPANY is not authorized to sell, rent, transfer, license, or distribute the Devices, except as specifically provided in this Agreement or Schedule 1.

6.3. Unless the Devices are purchased by COMPANY: (i) THERANOS shall at all times retain ownership of the Devices, (ii) COMPANY shall keep the Devices free of all security interests, liens and other encumbrances, (iii) COMPANY assumes the entire risk of loss, damage, theft or destruction of the Devices while they are in the possession of COMPANY and during transportation to and from COMPANY's premises (or other mutually agreed premises) and shall pay the full cost of any Devices not returned in accordance with section 6.4, (iv) COMPANY shall adequately insure the Devices against loss or damage while such Devices are in the possession or control of COMPANY and (v) COMPANY shall permit any authorized representative of THERANOS to inspect the Devices, at any time prior to the return of such Devices in accordance with Section 6.4, at COMPANY's facilities or any other location at which the particular Project is being conducted.

6.4. Unless the Devices are purchased by COMPANY , no later than ten (10) days after the earlier of completion of the Project or the date of termination of this Agreement, COMPANY shall, at its own cost, return to THERANOS the applicable Readers and Cartridges (other than Cartridges which have previously been consumed and properly disposed of), and COMPANY shall furnish THERANOS with a certificate signed by an executive officer of COMPANY verifying that the same has been done. In the event of such completion or termination, as applicable, THERANOS shall have the right to enter COMPANY's premises for the purposes of repossessing such Devices, and COMPANY hereby consents to such entry. THERANOS shall be entitled to receive from COMPANY all collection costs, including attorneys' fees, incurred in the enforcement of its rights under this Article 6. Such Devices shall be returned in as good a condition as when they were shipped to COMPANY, ordinary wear and tear excepted. COMPANY shall cause all Participants to sign an agreement indicating they will return all Devices at the end of their participation in the Project.

7. CONFIDENTIALITY

7.1. Except to the extent expressly authorized by this Agreement, or otherwise agreed by the parties in writing, the parties agree that the receiving party (hereinafter called **"Recipient"**) shall keep confidential and shall not publish or otherwise disclose or use for any purpose other than as provided for in this Agreement any confidential or proprietary information or materials furnished to it by the other party (hereinafter called **"Donor"**) pursuant to this Agreement which

if disclosed in writing or tangible form are marked as "Confidential" or "Proprietary" or with some similar designation at the time of disclosure and if disclosed orally are summarized and identified as confidential in a written notice to Recipient within thirty (30) days after the initial disclosure thereof (collectively, **"Confidential Information"**) given the understanding that failure to do so does not constitute a designation of non-confidentiality, when the confidential nature is apparent from context and subject matter. Notwithstanding the foregoing, Confidential Information shall not be deemed to include information or materials to the extent that it can be established by written documentation by Recipient that such information or material:

7.1.1. was already known to or possessed by Recipient, other than under an obligation of confidentiality, at the time of disclosure;

7.1.2. was generally available to the public or otherwise part of the public domain at the time of its disclosure to Recipient;

7.1.3. 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 Recipient in breach of this Agreement;

7.1.4. was independently developed by Recipient as demonstrated by documented evidence prepared contemporaneously with such independent development; or

7.1.5. was disclosed to Recipient, other than under an obligation of confidentiality, by a third party who had no obligation to Donor not to disclose such information to others.

7.2. Recipient may use and disclose Confidential Information of Donor as follows: (a) under appropriate confidentiality provisions substantially equivalent to those in this Agreement in connection with the performance of Recipient's obligations or exercise of Recipient's rights granted under this Agreement; and (b) to the extent such disclosure is reasonably necessary in filing for, prosecuting or maintaining patents, copyrights and trademarks (including applications therefor), obtaining regulatory approvals, prosecuting or defending litigation or complying with applicable governmental regulations or is otherwise required by applicable law, provided, however, that if Recipient is required by law to make any such disclosure of Donor's Confidential Information it will give reasonable advance notice to Donor of such disclosure requirement and, except to the extent inappropriate in the case of patent applications, will use commercially reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed. Confidential Information shall remain the property of Donor.

7.3. For clarity, the parties agree and acknowledge that THERANOS' Confidential Information includes without limitation information disclosed by THERANOS to COMPANY relating to THERANOS' monitoring and bioinformatics systems and equipment, including the THERANOS System or any part thereof.

7.4. Upon Donor's request, Recipient shall immediately return or destroy any of Donor's Confidential Information in Recipient's possession or control, other than such Confidential Information as Donor is entitled to retain hereunder for use following expiration or any termination of this Agreement, provided, that Recipient shall be entitled to retain one (1) archival copy of such Confidential Information for the sole purpose of determining Recipient's obligations under this Article 7; provided, further, that nothing in this Section 7.4 shall be deemed to modify or otherwise limit COMPANY's obligations under Section 6.4.

8. COMPANY PROPERTY

8.0 For the avoidance of doubt, all COMPANY background intellectual property and know-how existing as of the Effective Date and used in connection with the Project including that directed to COMPANY Compound shall remain the property of COMPANY. Except for the licenses granted to THERANOS pursuant to Sections 8.2 and 8.3, nothing in this Agreement shall transfer those rights to THERANOS.

8.1. As between COMPANY and THERANOS and to the extent permitted by law, (a) all data regarding Participants in the Project (**"Participant Data"**), and (b) all inventions, methods, discoveries and other proprietary information directed to COMPANY Compound (including, the composition of matter, method of manufacture or use thereof) and their applications are and shall be the sole and exclusive property of COMPANY and shall be maintained as Confidential Information of COMPANY, subject to the terms of this Agreement.

8.2. COMPANY hereby grants to THERANOS a non-exclusive license under any intellectual property rights owned or controlled by COMPANY relating to COMPANY Compound that may be necessary or useful in connection with THERANOS' performance of the Services solely for the purposes of performance of the Services in accordance with and during the term of the Project and for no other purpose whatsoever.

8.3. In addition, COMPANY hereby grants to THERANOS the rights to integrate, use and disclose Data (as defined below) in TheranOS, provided that THERANOS does not disclose, and any resulting analyses generated by TheranOS do not contain, any personally identifying information regarding individual Participants or any information identifying COMPANY or COMPANY Compound, except in connection with the provision of any Services to COMPANY under this Agreement. For the purposes of this Section 8.3, "Data" means any data generated by Theranos from or in connection with the biological fluid placed onto the Cartridges(s) by Participants or /and Users, and COMPANY CPU (Clinical Pharmacology Unit) staff and for the avoidance of doubt it is hereby confirmed that Data is included in Participant Data.

9. THERANOS PROPERTY

9.0 For the avoidance of doubt, all THERANOS background intellectual property and know-how existing as of the Effective Date and used in connection with the Project shall remain the property of THERANOS. Except for the licenses granted to COMPANY pursuant to Sections 5.2, 5.3 and 6, nothing in this Agreement shall transfer those rights to COMPANY.

9.1. As between COMPANY and THERANOS, all inventions, methods, discoveries and other proprietary information developed during the execution of the Services during the term of this Agreement and thereafter whether by

COMPANY or THERANOS, or by the parties jointly, directed to: (a) any part or the whole of the THERANOS System or any improvements thereto, including, without limitation, the TheranOS' analytical engine and any results thereof, as well as any Cartridges customized for use in connection with the Project subject to COMPANY's rights in and to COMPANY Compound or (b) the generation of assays for use in conjunction with the THERANOS System subject to COMPANY's rights in and to COMPANY Compound, shall be the sole and exclusive property of THERANOS. COMPANY shall promptly disclose to THERANOS in writing any inventions, methods, discoveries and other proprietary information described in the preceding sentence, and COMPANY hereby assigns to THERANOS any right, title or interest it may have in such inventions, methods, discoveries and other proprietary information, including all intellectual property rights therein. COMPANY will provide Theranos with all necessary documentation at Theranos cost to allow for the provision of Clause 9.1.

9.2. At THERANOS' request, COMPANY shall provide to THERANOS any data regarding the use, functionality or operation of the Cartridges, Readers or any other aspect of the THERANOS System generated in connection with this Agreement. Notwithstanding anything to the contrary in this Agreement, THERANOS shall have the right to use and disclose any data described in the preceding sentence to further develop, use, make, have made, sell, market or otherwise exploit any aspect of the THERANOS System during the term of this Agreement and thereafter, including, without limitation, in connection with any regulatory filing for the THERANOS System or any component thereof.

10. EXPORT RESTRICTIONS

Each party shall comply with all United States and foreign export control laws or regulations applicable to its performance under this Agreement.

11. INFRINGEMENT INDEMNITY

THERANOS shall (a) defend or, at its option, settle any claim or suit against COMPANY on the basis that the THERANOS System infringes any United States or United Kingdom patent of a third party (**"Intellectual Property Rights"**) and (b) pay any final judgment entered against COMPANY on such claim or suit or any settlement thereof, provided that: (i) THERANOS has sole control of the defense and/or settlement of such claim or suit, (ii) COMPANY notifies THERANOS promptly in writing of each such claim or suit and gives THERANOS all information known to COMPANY relating thereto, (ii) COMPANY cooperates with THERANOS in the settlement and/or defense and (iv) COMPANY may not settle or compromise such claim or suit except with the prior written consent of THERANOS. COMPANY shall be reimbursed for all reasonable out-of-pocket expenses incurred in providing any cooperation requested by THERANOS. If all or any part of the THERANOS System is, or in the opinion of THERANOS may become, the subject of any claim or suit for infringement of any Intellectual Property Rights, THERANOS may, at its option and expense: (A) procure for COMPANY the right to continue use of the THERANOS System or the affected part thereof, (B) replace the THERANOS System or affected part thereof, (C) modify the THERANOS System or affected part thereof to make it non-infringing or (D) if none of the foregoing remedies are commercially feasible, terminate this Agreement and refund the aggregate payments made by COMPANY for the THERANOS System or the affected part thereof. THERANOS shall have no obligation under this Article 11 to the extent a claim is based upon (1) use of any version of the Software other than a current, unaltered version, if infringement would have been avoided by a current, unaltered version or (2) combination, operation or use of the THERANOS System or the Software contained therein with other software and/or hardware not provided by THERANOS. This Article 11 states the entire liability of THERANOS and the exclusive remedy of the COMPANY with respect to any infringement or alleged infringement by the THERANOS System or any part thereof.

12. INDEMNIFICATION

12.1. COMPANY agrees to defend, indemnify and hold harmless THERANOS and its respective employees, officers, directors, independent contractors, stockholders and agents against and from any claims, proceedings or investigations arising out of or in connection with (a) the conduct of a Project or the use of the results of a Project, (b) COMPANY's breach of this Agreement, negligence or intentional misconduct or (c) the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service by or under the authority of COMPANY (including any personal injury or property damage related thereto), including, without limitation, amounts paid in settlement of claims, proceedings or investigations, and agrees to bear all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with the defense or settlement of any such claim, proceeding or investigation as such costs and expenses are incurred in advance of judgment or settlement. COMPANY shall be promptly notified of any such claim and THERANOS shall cooperate with COMPANY in the defense of such claim.

12.2. THERANOS agrees to defend, indemnify and hold harmless COMPANY and its respective employees, officers, directors, independent contractors, stockholders and agents against and from any third-party claims, proceedings or investigations arising out of or in connection with (a) any personal injury or property damage directly related to the use of the THERANOS System during the conduct of a Project (except as a result of the negligence or intentional misuse of the THERANOS System in such Project by COMPANY or its Affiliates or their respective employees, consultants and/or agents or by the Participants), (b) the use by THERANOS of the results of a Project in TheranOS, or (c) THERANOS' material breach of this Agreement, negligence or intentional misconduct, including, without limitation, amounts paid in settlement of claims, proceedings or investigations, and agrees to bear all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with the defense or settlement of any such claim, proceeding or investigation as such costs and expenses are incurred in advance of judgment or settlement. THERANOS shall be promptly notified of any such claim and COMPANY shall cooperate with THERANOS in the defense of such claim.

13. INDEPENDENT CONTRACTOR

The parties agree that the relationship of THERANOS and COMPANY established by this Agreement is that of independent contractors. Furthermore, the parties agree that this Agreement does not, is not intended to and shall not be construed to establish an employment, agency or any other relationship. Neither party shall have any right, power or

authority, nor shall they represent themselves as having any authority, to assume, create or incur any expense, liability or obligation, express or implied, on behalf of the other party, or otherwise act as an agent for the other party for any purpose.

14. DELAYS

THERANOS will require documents, data, records, and cooperation by COMPANY in order to properly perform the Services, and THERANOS is not responsible for errors, delays or other consequences arising from the failure of COMPANY or its employees, agents or contractors to provide such documents, data, records or cooperation in a timely manner. Neither party shall be liable to the other for failure or delay in the performance of any of its obligations under this Agreement for the time and to the extent such failure or delay is caused by earthquake, riot, civil commotion, war, terrorist acts, strike, flood or governmental acts or restriction, or other cause that is beyond the reasonable control of the respective party. The party affected by such force majeure will provide the other party with full information thereof as soon as it becomes aware of the same (including its best estimate of the likely extent and duration of the interference with its activities), and will use commercially reasonable efforts to overcome the difficulties created thereby and to resume performance of its obligations as soon as practicable. If COMPANY delays or suspends the Project for a significant period of time due to no fault of THERANOS, and COMPANY requests that THERANOS staff continue to be assigned to the Project during the period of such delay or suspension, a monthly services fee will be charged, in an amount and schedule reasonably determined by THERANOS consistent with THERANOS' general practices for calculation of such monthly service fees. Such delay shall last no longer than three (3) months, after which time THERANOS shall have the right to terminate this Agreement.

15. TERMINATION

15.1. This Agreement may be terminated by either party upon default in performance of the other party, provided that any defaulting party shall be given not less than ninety (90) days prior written notice of default (or ten (10) days in the case of a payment default) and the opportunity to cure the default during such period. In the event this Agreement is terminated pursuant to this Article 15, THERANOS shall retain such sums as may have been paid to it by COMPANY under the terms of this Agreement to compensate THERANOS for work performed and expenses incurred in accordance with Schedule 1. COMPANY shall pay THERANOS any additional amounts owed, but not yet paid, for work performed and expenses incurred prior to termination, as well as any incidental costs associated with termination, within thirty (30) days after the effective date of termination.

15.2. COMPANY may terminate the Agreement without cause on ninety (90) days notice to THERANOS. In the event the Project is terminated pursuant to this Section 15.2, THERANOS shall retain such sums as may have been paid to it by COMPANY under the terms of this Agreement to compensate THERANOS for work performed and expenses incurred. In addition, COMPANY shall pay THERANOS within thirty (30) days of the effective date of termination under this Section 15.2 (i) an amount to compensate THERANOS for its wind-down activities , which shall be equal to ten percent (10%) of any amounts payable in consideration for the Services that have not been paid as of the effective date of such termination, which the parties agree would be a reasonable estimation of THERANOS' costs incurred in connection with such wind-down activities; and (ii) any additional out-of-pocket costs incurred by THERANOS in connection with the Project, including, without limitation, non-cancellable commitments attributable to the termination of the Agreementt.

15.3. No later than ten (10) days after any termination of this Agreement, COMPANY shall return to THERANOS all THERANOS property in its possession or control, including: (a) all Confidential Information of THERANOS; (b) all Devices and Client Accessible Software provided under this Agreement; and (c) all authorization codes providing Participants and/or Users with access to the THERANOS System in connection with the Project; unless otherwise provided in Schedule 1. In addition, COMPANY shall ensure that all relevant Participants, Users and other COMPANY employees and consultants cease using the THERANOS System promptly following any such termination of this Agreement.

15.4. Articles 1, 4, 7, 8, 9, 11, 12, 15 (other than the first sentence of each of Sections 15.1 and 15.2), 16, 17, 18, and 19 and Sections 5.4, 6.2, 6.3 and 6.4 shall survive expiration or termination of this Agreement for any reason. Except as otherwise provided in this Section 15.4, all rights and obligations of the parties under this Agreement shall terminate upon expiration or termination of this Agreement for any reason.

16. COMMUNICATIONS AND PAYMENTS

All notices, administrative communications and payments provided for in this Agreement shall be by express delivery service or first class mail, postage prepaid, addressed to the respective parties as follows:

To THERANOS: Theranos, Inc.
3200 Hillview Ave.
Palo Alto, CA 94304

Attn: Controller

To COMPANY: Dr.D.H.Bowen
AstraZeneca UK Limited
Parklands,
Alderley Park,
Macclesfield,
Cheshire SK10 4TG

17. ASSIGNMENT

Neither party shall have the right to assign this Agreement or any of the rights or obligations hereunder without the prior written consent of the other party. Notwithstanding the foregoing, either party may, without such consent, assign this Agreement to a third party that succeeds to all or substantially all of such party's business or assets relating to this Agreement whether by sale, merger, operation of law or otherwise.

18. LIMITED WARRANTY

18.1. Each party represents and warrants that: (a) it has the legal authority to enter into this Agreement; and (b) the execution, delivery and performance of this Agreement by it and its obligations hereunder do not conflict with any

agreement, instrument or understanding to which it is a party or by which it may be bound.

18.2. Each party shall perform its obligations under this Agreement: (a) in a timely and professional manner; (b) in conformance with that level of care and skill ordinarily exercised by other professional companies of a similar size and in similar circumstances; and (c) in compliance in all material respects with all applicable laws. Without limiting the foregoing, COMPANY represents, warrants and covenants that it has obtained, and shall continue during the term of the Project to obtain, all necessary consents to be able to provide to THERANOS and to permit THERANOS to use for all purposes specified in this Agreement and subject to the terms of this Agreement Participant Data , Data (as defined in Section 8.3), and other data provided by COMPANY (with respect to such other data, at COMPANY's sole discretion) or otherwise furnished to THERANOS in connection with the Project or under this Agreement.

18.3. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, THERANOS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES OR THE THERANOS SYSTEM (OR ANY PART THEREOF) OR ANY ITEMS OR WORK PRODUCT PROVIDED UNDER THIS AGREEMENT, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY INTELLECTUAL PROPERTY OF THERANOS OR NONINFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES. COMPANY acknowledges that THERANOS makes no representation or warranty that the COMPANY's pharmaceutical, biologic, or medical device products (including COMPANY Compound) tested in connection with the Services can, either during the term of this Agreement or thereafter, be successfully developed or, if so developed, will receive the required approval by the U.S. Food and Drug Administration ("**FDA**") or other applicable regulatory body.

18.4. IN NO EVENT (A) SHALL EITHER PARTY HAVE ANY LIABILITY TO THE OTHER PARTY FOR ANY LOST PROFITS, LOSS OF DATA, LOSS OF USE, COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES OR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY AND WHETHER OR NOT THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND (B) SHALL EITHER PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THE TOTAL FEES PAID BY AND DUE FROM COMPANY HEREUNDER. NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS ON LIABILITY AND DAMAGES IN THE PRECEDING SENTENCE SHALL NOT APPLY TO: (A) LIABILITY OR DAMAGES TO THE EXTENT ARISING FROM A BREACH UNDER ARTICLES 7, 8 0R 9 OR FROM A PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT; OR (2) LIMIT THE PARTIES' INDEMNIFICATION OBLIGATIONS UNDER ARTICLES 11 AND 12 WITH RESEPCT TO AMOUNTS OWING TO THIRD PARTIES.

19. GENERAL CONDITIONS

19.1. The headings in this Agreement are for convenience only and do not in any way limit or amplify the terms or conditions of this Agreement.

19.2. This Agreement, its exhibits and Schedules constitute the entire agreement between the parties and supersede all prior contracts, agreements, proposals, letters, communications and understandings, whether written or oral, relating to the same subject matter between the parties; provided however that this Agreement shall not modify or otherwise affect the parties' obligations under any confidentiality or non-disclosure agreement executed prior to the Effective Date with respect to the disclosure of information under any such agreement that is not related to the subject matter of this Agreement. The parties intend this Agreement to be a complete statement of the terms of their agreement, and no change or modification of any of the provisions of this Agreement shall be effective unless it is in writing and signed by duly authorized officers of THERANOS and COMPANY.

19.3. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, U.S.A.

19.4. In the event of a dispute arising out of this Agreement, the prevailing party shall be entitled to be paid all legal costs and expenses (including reasonable attorney fees) paid or incurred by it to bring or defend such dispute, including all costs of collection.

19.5. THERANOS agrees to comply at all times with all provisions of the Generic Drug Enforcement Act of 1992 (the "**Act**"). THERANOS further agrees to submit to COMPANY upon completion or termination of a Project a certification that neither THERANOS nor any of its employees has been debarred by the FDA under the provisions of the Act and that THERANOS did not use in any capacity in connection with this Agreement the services of any person (as defined in the Act) debarred under the provisions of the Act

(The remainder of this page is intentionally left blank.)

Each party has caused this Agreement to be executed by its duly authorized representative as of the Effective Date.

THERANOS, INC.

Accepted by (signature)

ELIZABETH HOLMES

Name

PRESIDENT AND CEO

Title

ASTRAZENECA UK LIMITED

Accepted by (signature)

ANITA LINDSAY

Name

Clinical Project Goordinator Director

Title

SCHEDULE 1 (to be attached)

STATEMENT OF WORK Program ID: AZ-0002

Contact:

Susan DiGiaimo

Theranos, Inc.

Phone: (609) 978-0763

sdigiaimo@theranos.com

www.theranos.com

THERANOS, INC. – ASTRAZENECA UK LIMITED

STATEMENT OF WORK

This Statement of Work is entered into pursuant to the Service Agreement, effective as of June, 2008 (the "Service Agreement"), by and between Theranos, Inc. ("THERANOS") and AstraZeneca UK Limited ("ASTRAZENECA"). All defined terms used herein have the same meanings as set forth in the Service Agreement unless otherwise specifically defined herein.

The THERANOS System will be used in ASTRAZENECA's Diurnal Variation study (the "Project"). THERANOS will furnish to ASTRAZENECA the Services as set forth herein:

KEY PROJECT OBJECTIVES

- To generate a comprehensive and quantitative profile of pharmacodynamic response through trends and variations in M30, M65, and Nucleosomal DNA (the "Cartridge Analytes") in archived clinical samples.
- To assess the functionality, specificity, reproducibility, accuracy, and precision of the THERANOS System in a "real-world" setting
- To demonstrate heretofore unseen levels and changes in the Cartridge Analytes visible through real-time, fresh whole-blood, and more comprehensive longitudinal time-series measurements on a standardized platform.
- To demonstrate the correlation of changes in the Cartridge Analytes to physiological events.
- To compare the results and capabilities of the THERANOS System, including its integrated data infrastructure, to ASTRAZENECA's current 'gold-standard' laboratory testing infrastructure.

Project Parameters

Project	AZ-0002; Apoptosis
Cartridge Analytes	Single cartridge: M30, M65, nDNA
Sample Types	Finger-stick and venous whole-blood (interchangeably)
Sites (Number) - Location	(1) – AZ CPU (AstraZeneca Clinical Pharmacology Unit), Alderley Edge, UK
Total Number of Participants	Maximum 36 12; Male 12: Pre-menopausal Females 12; Post-menopausal Females
Number of Time Points	19 per male 19 per menopausal female

	24 per pre-menopausal female • Screening – 1 sample • Day 1 – 0h,6h,12h,18h,24h • Week 1 – 2X's • Week 2 – 2X's • Week 3 – 2X's • Week 4 – 2X's • Daily during menstruation • Day 28 – 0h,6h,12h,18h,24h
Number of Cartridges	Maximum of 750
Number of Readers	10 at site based on enrollment
Length of Participant Participation	28 Days
Localization/Languages for Translation	English
Touch Screen Interface Questions/Customization	Capture Diurnal Variations
Data Infrastructure	Purchase and configure a unique ASTRAZENECA-specific server and database
Expected Start Date (First Participant In)	TBD 2008 not confirmed to date
Expected End Date (Last Participant Out)	TBD 2008 not confirmed to date
Total Duration of Services	1 Month
Investigator Meeting ("IM") Date and Location / Calibration/Validation Start	TBD, AZ CPU, Alderley Edge, UK

THERANOS Services: pre-deployment

Project Services

The following activities are required to ensure the Project Objectives are met in the most efficient manner:

- Refine project specifications with ASTRAZENECA.
- Assign Project Manager.
- Lead the pre-implementation kick-off meeting to discuss Project specifics, roles and responsibilities of ASTRAZENECA and THERANOS for the duration of the Project.
- Transfer blinded patient and clinician IDs for set-up in touch-screen and TheranOS portals.
- Transfer to THERANOS assay-specific information, materials, and other relevant data (collectively, "Assay Specifications").
- Transfer relevant assay materials and archived plasma samples to THERANOS for whole-blood calibration.
- Plan for pre-trial sample collection from Participants -- obtain samples (venous blood run on Cartridges and at reference lab across the full clinically relevant dynamic range – approximately 20 samples total from 3-10 patients) for whole-blood calibration. These can be run while training clinical staff.
- Collaborate with ASTRAZENECA to create a Project plan to ensure that timelines are accurately communicated and met.
- Customize project and control applications within TheranOS. ASTRAZENECA will be able to view program schedule, progress, and updates through the secure ASTRAZENECA-specific web portal once the Project plan has been cemented.
- Set touch-screen interface specifications as mutually agreed upon by THERANOS and ASTRAZENECA. [1]
- Plan for THERANOS System training session (as described below).

Project Configuration & TheranOS Customization

- Design, develop, program, test and validate ASTRAZENECA-specific TheranOS portal to capture Participant Data and display program progress.
- Initial setup of accounts and secure access privileges for all parties who will be authorized to access TheranOS (collectively, "Users").
- Specify Project-related workflow.
- Set-up and secure ASTRAZENECA-specific database and server.
- Customize and validate Project-specific Cartridges to Assay Specifications.
- Customize and validate touch-screen interface.

[1] Deployment of the default survey interface is included in the budget. Customization of the default interface will be billed to ASTRAZENECA at the rate of $250/hour.

Training[2]

- Develop and deliver customized training course.
    - In-person training of site staff and ASTRAZENECA staff at the IM.

THERANOS Services: post-deployment

Data Delivery & Transfer

- During the Project, Users will have permission-based access to view all data, as well as on-demand ASCII/Excel (CSV) data transfer via TheranOS.
    - Cumulative data transfers can be executed by ASTRAZENECA at any time via the Export Utility in the Data Delivery component of TheranOS.

Client Infrastructure and Technical Support

- Provide relevant THERANOS System set-up material(s).
- Set up Readers on-site(s).
- Provide and manage the web portals to be used by ASTRAZENECA in connection with the Services provided under this Statement of Work.
- Work with ASTRAZENECA to customize systems for the appropriate international telecommunications infrastructure to successfully transmit Participant Data.
- Set up, administer, monitor, and troubleshoot web and database servers for duration of the Project.
- Create secure backup infrastructure.
- Provide second level technical support to the Project Support Center (described below).
- Reasonably assist ASTRAZENECA with issues regarding network infrastructure setup related to the THERANOS System.
- Troubleshoot firewall, computer system, and connectivity issues relating to TheranOS.

Project Support Center

[2] The first two (2) hours of training at each clinical site by up to two (2) THERANOS representatives are included in the budget. Each additional hour of training will be billed to ASTRAZENECA at the rate of $150 per hour.

- During the Project, provide telephone helpdesk support for ASTRAZENECA regarding the use of the THERANOS System*.
- Live coverage 24x7 through THERANOS customer-care center.

*Participants to call site coordinator directly about any non-THERANOS System issues.

PROJECT BUDGET AND PAYMENT SCHEDULE

Products and Services: Apoptosis Project	Fees USD
Services:	
▪ Assay Development (Single point-of-care Cartridge; M30, M65, nDNA)	$25,000
Pre-Deployment Services (as described above)	
▪ Training	
Post-Deployment Services (as described above)	
▪ Project Support	
Data delivery, client infrastructure and technical support	
Product Delivery and Clinical Use:	
▪ Validation/Calibration/Customization of readers, cartridges, & multiplexed point of care assays	
▪ Distribution, trial definition/project management, services configuration/software customization (TheranOS), patient and clinical records integration, set up of patient and physician portals, real-time reporting, analytics, and ASTRAZENECA-specific back-end database and server infrastructure	
▪ Shipping, telecommunication costs, THERANOS travel expense to IM meeting and/or sponsor site	
▪ Apoptosis 'baseline' creation in ASTRAZENECA-specific database	
▪ International communications and data transmission infrastructure	
▪ Real-time patient monitoring – Readers, Information System, and up to 750 multiplexed cartridges	$200,000
Good Will Investment ($2,000,000 assay development quote)	- ($1,975,000)
Good Will Investment ($400,000 original study quote)	- ($200,000)
Total: Products and Services	**$225,000**

Payment Schedule	Amount Due (USD)

Upon Execution of SOW:	
▪ Commitment of Theranos Resources	
▪ Procurement of THERANOS Systems	$25,000
Upon Assay Validation	$200,000

Please note that should the scope, duration or parameters of this Project (*e.g.*, requirements for configuration and/or support) change, associated fees may need to be revised and no Services will be provided for such new scope or parameters until the parties hereto amend this Statement of Work to reflect such changes.

For internationally based trials contract denomination will be in U.S. currency. Payments made to THERANOS will be made in U.S. currency.

Late Payments

- All invoices not paid in thirty (30) days shall incur interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

Trial Delays

- If ASTRAZENECA delays or suspends the Project for more than thirty (30) days due to no fault of THERANOS, and ASTRAZENECA requests that THERANOS staff continue to be assigned to the Project during the period of such delay or suspension, (i) ASTRAZENECA will pay to THERANOS all amounts due and payable through the date of such delay or suspension and (ii)a monthly services fee will be charged, in an amount and schedule reasonably determined by THERANOS consistent with THERANOS' general practices for calculation of such monthly service fees. Such delay shall last no longer than three (3) months, after which time THERANOS shall have the right to terminate or amend this Statement of Work.

Trial Communications

All communications provided for in this Statement of Work shall be made by confirmed fax receipt, express

delivery service or mailed postage prepaid and addressed to the respective parties as follows:

THERANOS Contacts

Project Matters	Billing Matters
Susan DiGiaimo	Danise Yam
Theranos, Inc.	Theranos, Inc.
3200 Hillview Ave	3200 Hillview Ave
Palo Alto, CA 94304	Palo Alto, CA 94304
Ph. (609) 978-0763	Ph. (650) 470-6204
Fax (609) 978-0764	Fax (650) 644-3224

ASTRAZENECA Contacts

Project Matters	Bill Invoices To
Dr. Alistair Greystoke CRUK AZ Research Fellow	**The Purchase2pay team**
11S6	AstraZeneca UK Limited
Mereside	P O BOX 30
Alderley Park,	Charter Way
Macclesfield,	Silk Rd Business Park
Cheshire	Macclesfield
SK10 4TF	Cheshire
	SK10 2NA
	England

Email: P2PInvoice@AstraZeneca.com

Marked for the attention of Camille Hambrook and containing the correct Purchase Order Number

]

]]

If available, please provide a PO # to expedite billing: _____

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, INC.	**ASTRAZENECA UK LIMITED**
Signature	Signature
ELIZABETH HOLMES	ANITA LINDSAY
Name (please print)	Name (please print)
PRESIDENT AND CEO	Clinical Project Coordination Director
Title	Title
8/7/09	1/7/09
Date	Date

Please sign and date two (2) originals and send both to THERANOS for signature via traceable mail (*e.g.*, UPS or FedEx). One executed original will be returned to ASTRAZENECA

AstraZeneca

30 September 2008

Susan DiGiaimo
Theranos, Inc
3200 Hillview Avenue,
Palo Alto,
California 94304

Our Ref: RECENTIN PA#1
Your Ref:

Dear Susan,

Please find enclosed duplicate copies of the Amendment #1 for the above referenced trial.

Could I request that you progress signature of both copies in the book-marked sections. Upon signature, please return one copy marked for my attention and keep the remaining copy for your files.

Should you have any queries please do not hesitate to contact me.

Yours sincerely

Huw Bowen
Clinical Outsourcing Manager

Parklands
Alderley Park
Macclesfield
Cheshire
SK10 4TG, UK

Email:huw.bowen@astrazeneca.com

ASTRAZENECA UK LIMITED

CHANGE ORDER

Amendment Number: One

Date: 15th September 2008

relating to the Services Agreement (dated 31st January 2008) by and between

ASTRAZENECA UK LIMITED, a company incorporated in England under no. 3674842, whose registered office is situated at 15 Stanhope Gate, London, W1K 1LN, England
(AstraZeneca)

and

THERANOS INC, with a place of business situated at 3200 Hillview Ave.Palo Alto, CA 94304 (**"Theranos"**)

concerning the provision of analytical services

Change Details:

The original Services Agreement (including appendices) is hereby amended to incorporate the following change,

Existing status:

1.1Schedule 2: Total Cost $25,000.00.

Requested change:
As per change order log September 2008:

Schedule 2: Revised COL #1 Cost $22,273.00
Pass Through (Logistics & Travel) $22,273.00

Revised Study Total Cost : $47,273.00

COL September 2008:

"Theranos
D1330C000003 COL"

All other terms and conditions of the original contract remain unchanged.

SIGNED for and on behalf of ASTRAZENECA UK LIMITED	SIGNED for and on behalf of THERANOS INC
Signature	Signature
Name: ALINOSAM	Name: ELIZABETH HOLMES
Title: CLINICAL PROJECT COORDINATION DIRECTOR	Title: PRESIDENT & CEO
Date: 30/9/05	Date: October 1, 2008.

CHANGE ORDER LOG

IVRS CHANGE ORDER LOG

ESP =
Date =
Study Number =
Currency =

	Theranos Inc
	15-Sep-08
	D1330C00003
EURO	☐
SEK	☐
GBP	☐
USD	☑

			PROPOSED COSTS			AGREED COSTS					
Change Item #	Description	Name of Initiator	Est Fee for Services	Est Fee for Pass Throughs	Est Total	Est Fee for Services	Est Fee for Pass Throughs	Est Total	Comments	AZ Technical Approval - Name/Date	AZ Financial Approval - Name/Date
Original Contract Value:						**25,000.00**	**0.00**	**25,000.00**			
1.1	Pass thru travel & accomodation from USA for training	S Spratt	0.00	3,273.00	3,273.00	0.00	3,273.00	3,273.00		Agreed e.mail S Spratt 23.08.08	Agreed e.mail S Spratt 23.08.08
1.2	Shipping cost for readers and supplies	S Spratt	0.00	19,000.00	19,000.00	0.00	19,000.00	19,000.00		Agreed e.mail S Spratt 23.08.08	
1.3			0.00	0.00	0.00	0.00	0.00	0.00			
Amendment #1 Subtotal:			**0.00**	**22,273.00**	**22,273.00**	**0.00**	**22,273.00**	**22,273.00**			
2.1			0.00	0.00	0.00	0.00	0.00	0.00			
2.2			0.00	0.00	0.00	0.00	0.00	0.00			
2.3			0.00	0.00	0.00	0.00	0.00	0.00			
Amendment #2 Subtotal:			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
3.1			0.00	0.00	0.00	0.00	0.00	0.00			
3.2			0.00	0.00	0.00	0.00	0.00	0.00			
3.3			0.00	0.00	0.00	0.00	0.00	0.00			
Amendment #3 Subtotal:			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
Revised Contract Value:							**25,000.00**	**47,273.00**			

RECONCILIATION OF SERVICE FEES AND PASS-THROUGHS

Note: The following reconciliation of costs must be provided in February, May, July and November

	AZ Site Invoiced	Agreed Value (Total of All Contracts and Change Order Items Agreed Upon to Date)	Total of Invoices Sent to AZ to Date	% of Contracted Amount Invoiced	Forecasted Value (Includes All Contracts and Change Orders Agreed Upon Plus Any Variances From These Totals)	Variance - Agreed Value vs Forecasted Value
Service Fees		47,273.00		0%		47,273.00
Pass-Through Costs		25,000.00		0%		25,000.00

SERVICES AGREEMENT

This Services Agreement (this "**Agreement**") is made effective as of January 31st, 2008 (the "**Effective Date**") between AstraZeneca UK Limited, a Company incorporated in England under no. 3674842 whose registered office is at 15 Stanhope Gate, London, W1K 1LN, England ("**COMPANY**"), and Theranos, Inc., a Delaware corporation having its principle place of business at 3200 Hillview Ave.Palo Alto, CA 94304("**THERANOS**").

In consideration of the mutual terms and covenants set forth herein, THERANOS and COMPANY hereby agree as follows:

1. **DEFINITIONS**. As used herein, the following terms have the meanings set forth below:

1.1. "**Affiliate**" means with respect to a party, any person, corporation or other entity which, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such party. As used in this Section 1.1, "control" shall mean: (a) to possess, directly or indirectly, the power to affirmatively direct the management and policies of such person, corporation or other entity, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) direct or indirect beneficial ownership of at least fifty percent (50%) (or such lesser percentage which is the maximum allowed to be owned by a foreign corporation in a particular jurisdiction) of the voting securities in such person, corporation or other entity.

1.2. "**CABS**" means THERANOS' ambulatory bioinformatics communication system, database, analytical engine, algorithms and methodologies, and related statistical and other analysis methods, data repositories and technologies.

1.3. "**Cartridge**" means THERANOS' analytical chips containing biological fluid processing technology and assays to measure, among other matters, the concentration of specific analytes, including biomarkers in a biological fluid sample.

1.4. "**COMPANY Contractors**" mean independent contractors which are bound by written agreements or other legally enforceable obligations to maintain Confidential Information of THERANOS as confidential to the same extent as the Company is obligated hereunder.

1.5. "**COMPANY Compound**" means RECENTIN™ (also known as cediranib, AZD2171).

1.6. "**Participants**" mean patients who are the subjects of the Project and who use the Theranos System.

1.7. "**Project**" means the project related to the protocol titled [An Exploratory Open-Label, Non-randomised, Single Centre Methodology Study to Compare Dynamic Contrast Enhanced CT and MRI as Markers of Changes in Vascular Activity Mediated by a Positive Control Agent [Cediranib (Recentin™; AZD2171), a Potent Inhibitor of VEGF-driven Angiogenesis] in Patients with Advanced Solid Tumours] in connection with which Theranos will carry out the tests, studies and other activities set forth in Schedule 1.

1.8. "**Reader**" means THERANOS' device capable of running Cartridges, extracting data from a Cartridge or other analytical device, transmitting data to a database hosted by THERANOS, communicating with authorized parties and providing analytical information.

1.9. "**Software**" means computer programs, object code and related materials, in machine readable or printed form, of THERANOS and its licensors, as further described in Section 5.1, provided under this Agreement, including any upgrades or updates thereto that THERANOS may provide from time to time.

1.10. "**THERANOS System**" means, collectively, the system comprised of CABS, Reader(s), Cartridges and any other components developed by or for THERANOS facilitating the operation of any of the foregoing, alone or in any combination.

1.11. "**Users**" means individuals, other than Participants, who are designated by COMPANY to have access to CABS and who are properly trained end users of the Theranos System.

1.12. In addition, each capitalized term used in this Agreement and not defined in this Article 1 shall have the meaning given to such term in the relevant section of the body of this Agreement.

2. **SERVICES**

COMPANY hereby retains THERANOS on a non-exclusive basis commencing as of the Effective Date to provide the services as are set out in Schedule 1 (the "**Services**") for the execution of the Project

3. **COMPENSATION AND EXPENSES**

As compensation for Services hereunder, COMPANY shall pay THERANOS the amounts specified in Schedule 2 COMPANY will reimburse THERANOS for all travel, shipping costs, and other reasonable out-of-pocket expenses incurred by THERANOS personnel in providing the Services, subject to such guidelines or limitations as may be set forth in Schedule 2 COMPANY shall be responsible for and pay all local, state, federal, or foreign sales, use, excise, personal property, value added, GST or other similar taxes or duties, other than taxes based on the net income of THERANOS.

4. **PUBLICITY**

Neither party shall disclose the terms of this Agreement or the Project to any third party without the other party's prior written approval, except to company employees, advisors

(including financial advisors, attorneys and accountants), potential and existing investors, potential acquirers and others on a need to know basis, in each case under circumstances that reasonably protect the confidentiality thereof. Such obligation shall not apply to disclosures which either party is required by law to make, provided that the disclosing party shall notify the other party of any such disclosure prior to such disclosure and will use commercially reasonable efforts to secure confidential treatment of this Agreement or such terms required to be disclosed. Neither party shall use the name, logos, trademarks or service marks of the other party in any publicity, advertising or disseminated information without such other party's prior written approval, except that THERANOS may list COMPANY as a client of THERANOS.

5. ACCESS TO SOFTWARE AND USE OF CABS

5.1. In support of the Services, THERANOS may make available to COMPANY certain Software as a part of CABS. Such Software may include, without limitation, (a) Software installed on Readers ("**Firmware**") and (b) online or offline software services or products related to CABS which may be accessed through the Readers or at a designated website or IP address, disc, programs or other designated location ("**Client Accessible Software**").

5.2. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sublicensable license to use Firmware as incorporated into, and solely for use in connection with, Readers by Participants, COMPANY employees and COMPANY Contractors and otherwise in accordance with the terms of this Agreement, and only for the term of the Project for which such Firmware is made available under this Agreement.

5.3. THERANOS hereby grants to COMPANY a non-exclusive, non-transferable, non-sublicenseable license to use the Client Accessible Software for the purpose for which it is made available to COMPANY and otherwise in accordance with the terms of this Agreement, and only for the term of the Project for which such Client Accessible Software is made available under this Agreement. COMPANY shall not allow access to the Client Accessible Software by more than the number of concurrent Users indicated for the Project as set out in Schedule 1.

5.4. THERANOS and its licensors shall at all times retain sole and exclusive ownership of all Software and, as between the parties, all Software is Confidential Information of THERANOS. COMPANY shall use commercially reasonable efforts to prevent unauthorized access to, or use of, the Software, and notify THERANOS promptly of any such unauthorized use. COMPANY shall not: (a) disassemble, decompile or otherwise reverse engineer the Software, (b) modify, copy, sell, rent, transfer, reproduce or distribute the Software, except as specifically provided for in Schedule 1, (c) use the Software to provide processing services to third parties or otherwise use the Software on a "service bureau" basis or (d) create Internet "links" to or from the Software, or "frame" or "mirror" any of COMPANY's content which forms part of the Software. COMPANY shall at all times comply with terms and conditions applicable to third party software provided with the Software. THERANOS reserves all rights in the Software not expressly granted herein.

6. USE OF DEVICES

6.1. In connection with the Services, THERANOS may make available to COMPANY certain equipment, including but not limited to Readers and Cartridges (collectively, the "**Devices**"). Each Device will be provided to COMPANY upon the terms set forth in Schedule 1.

6.2. Devices shall only be permitted to be used by (a) COMPANY employees and COMPANY Contractors and (b) Participants. COMPANY agrees to take all reasonable steps to protect the Devices from theft or use contrary to the terms of this Agreement. COMPANY agrees not to disassemble or otherwise reverse engineer the Devices or any component thereof. COMPANY is not authorized to sell, rent, transfer, license, or distribute the Devices, except as specifically provided in this Agreement or Schedule 1.

6.3. Unless the Devices are purchased by COMPANY: (i) THERANOS shall at all times retain ownership of the Devices, (ii) COMPANY shall keep the Devices free of all security interests, liens and other encumbrances, (iii) COMPANY assumes the entire risk of loss, damage, theft or destruction of the Devices while they are in the possession of COMPANY and during transportation to and from COMPANY's premises (or other mutually agreed premises) and shall pay the full cost of any Devices not returned in accordance with section 6.4, (iv) COMPANY shall adequately insure the Devices against loss or damage while such Devices are in the possession or control of COMPANY and (v) COMPANY shall permit any authorized representative of THERANOS to inspect the Devices, at any time prior to the return of such Devices in accordance with Section 6.4, at COMPANY's facilities or any other location at which the particular Project is being conducted.

6.4. Unless the Devices are purchased by COMPANY , no later than ten (10) days after the earlier of completion of the Project or the date of termination of this Agreement, COMPANY shall, at its own cost, return to THERANOS the applicable Readers and Cartridges (other than Cartridges which have previously been consumed and properly disposed of), and COMPANY shall furnish THERANOS with a certificate signed by an executive officer of COMPANY verifying that the same has been done. In the event of such completion or termination, as applicable, THERANOS shall have the right to enter COMPANY's premises for the purposes of repossessing such Devices, and COMPANY hereby consents to such entry. THERANOS shall be entitled to receive from COMPANY all collection costs, including attorneys' fees, incurred in the enforcement of its rights under this Article 6. Such Devices shall be returned in as good a condition as when they were shipped to COMPANY, ordinary wear and tear excepted. COMPANY shall cause all Participants to sign an agreement indicating they will return all Devices at the end of their participation in the Project.

7. CONFIDENTIALITY

7.1. Except to the extent expressly authorized by this Agreement, or otherwise agreed by the parties in writing, the parties agree that the receiving party (hereinafter called "**Recipient**") shall keep confidential and shall not publish or otherwise disclose or use for any purpose other than as provided for in this Agreement any confidential or proprietary information or materials furnished to it by the other party (hereinafter called "**Donor**") pursuant to this Agreement which

if disclosed in writing or tangible form are marked as "Confidential" or "Proprietary" or with some similar designation at the time of disclosure and if disclosed orally are summarized and identified as confidential in a written notice to Recipient within thirty (30) days after the initial disclosure thereof (collectively, "**Confidential Information**") given the understanding that failure to do so does not constitute a designation of non-confidentiality, when the confidential nature is apparent from context and subject matter. Notwithstanding the foregoing, Confidential Information shall not be deemed to include information or materials to the extent that it can be established by written documentation by Recipient that such information or material:

7.1.1. was already known to or possessed by Recipient, other than under an obligation of confidentiality, at the time of disclosure;

7.1.2. was generally available to the public or otherwise part of the public domain at the time of its disclosure to Recipient;

7.1.3. 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 Recipient in breach of this Agreement;

7.1.4. was independently developed by Recipient as demonstrated by documented evidence prepared contemporaneously with such independent development; or

7.1.5. was disclosed to Recipient, other than under an obligation of confidentiality, by a third party who had no obligation to Donor not to disclose such information to others.

7.2. Recipient may use and disclose Confidential Information of Donor as follows: (a) under appropriate confidentiality provisions substantially equivalent to those in this Agreement in connection with the performance of Recipient's obligations or exercise of Recipient's rights granted under this Agreement; and (b) to the extent such disclosure is reasonably necessary in filing for, prosecuting or maintaining patents, copyrights and trademarks (including applications therefor), obtaining regulatory approvals, prosecuting or defending litigation or complying with applicable governmental regulations or is otherwise required by applicable law, provided, however, that if Recipient is required by law to make any such disclosure of Donor's Confidential Information it will give reasonable advance notice to Donor of such disclosure requirement and, except to the extent inappropriate in the case of patent applications, will use commercially reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed. Confidential Information shall remain the property of Donor.

7.3. For clarity, the parties agree and acknowledge that THERANOS' Confidential Information includes without limitation information disclosed by THERANOS to COMPANY relating to THERANOS' monitoring and bioinformatics systems and equipment, including the THERANOS System or any part thereof.

7.4. Upon Donor's request, Recipient shall immediately return or destroy any of Donor's Confidential Information in Recipient's possession or control, other than such Confidential Information as Donor is entitled to retain hereunder for use following expiration or any termination of this Agreement, provided, that Recipient shall be entitled to retain one (1) archival copy of such Confidential Information for the sole purpose of determining Recipient's obligations under this Article 7; provided, further, that nothing in this Section 7.4 shall be deemed to modify or otherwise limit COMPANY's obligations under Section 6.4.

8. COMPANY PROPERTY

8.0 For the avoidance of doubt, all COMPANY background intellectual property and know-how existing as of the Effective Date and used in connection with the Project including that directed to COMPANY Compound shall remain the property of COMPANY. Except for the licenses granted to THERANOS pursuant to Sections 8.2 and 8.3, nothing in this Agreement shall transfer those rights to THERANOS.

8.1. As between COMPANY and THERANOS and to the extent permitted by law, (a) all data regarding Participants in the Project ("**Participant Data**"), and (b) all inventions, methods, discoveries and other proprietary information directed to COMPANY Compound (including, the composition of matter, method of manufacture or use thereof) and their applications are and shall be the sole and exclusive property of COMPANY and shall be maintained as Confidential Information of COMPANY, subject to the terms of this Agreement.

8.2. COMPANY hereby grants to THERANOS a non-exclusive license under any intellectual property rights owned or controlled by COMPANY relating to COMPANY Compound that may be necessary or useful in connection with THERANOS' performance of the Services solely for the purposes of performance of the Services in accordance with and during the term of the Project and for no other purpose whatsoever.

8.3. In addition, COMPANY hereby grants to THERANOS the rights to integrate, use and disclose Data (as defined below) in CABS, provided that THERANOS does not disclose, and any resulting analyses generated by CABS do not contain, any personally identifying information regarding individual Participants or any information identifying COMPANY or COMPANY Compound, except in connection with the provision of any Services to COMPANY under this Agreement. For the purposes of this Section 8.3, "Data" means any data generated by Theranos from or in connection with the biological fluid placed onto the Cartridges(s) by Participants, and for the avoidance of doubt it is hereby confirmed that Data is included in Participant Data.

9. THERANOS PROPERTY

9.0 For the avoidance of doubt, all THERANOS background intellectual property and know-how existing as of the Effective Date and used in connection with the Project shall remain the property of THERANOS. Except for the licenses granted to COMPANY pursuant to Sections 5.2, 5.3 and 6, nothing in this Agreement shall transfer those rights to COMPANY.

9.1. As between COMPANY and THERANOS, all inventions, methods, discoveries and other proprietary information developed during the execution of the Services during the term of this Agreement and thereafter whether by COMPANY or THERANOS, or by the parties jointly, directed to:

(a) any part or the whole of the THERANOS System or any improvements thereto, including, without limitation, the CABS' analytical engine and any results thereof, as well as any Cartridges customized for use in connection with the Project subject to COMPANY's rights in and to COMPANY Compound or (b) the generation of assays for use in conjunction with the THERANOS System subject to COMPANY's rights in and to COMPANY Compound, shall be the sole and exclusive property of THERANOS. COMPANY shall promptly disclose to THERANOS in writing any inventions, methods, discoveries and other proprietary information described in the preceding sentence, and COMPANY hereby assigns to THERANOS any right, title or interest it may have in such inventions, methods, discoveries and other proprietary information, including all intellectual property rights therein. COMPANY will provide Theranos with all necessary documentation at Theranos cost to allow for the provision of Clause 9.1.

9.2. At THERANOS' request, COMPANY shall provide to THERANOS any data regarding the use, functionality or operation of the Cartridges, Readers or any other aspect of the THERANOS System generated in connection with this Agreement. Notwithstanding anything to the contrary in this Agreement, THERANOS shall have the right to use and disclose any data described in the preceding sentence to further develop, use, make, have made, sell, market or otherwise exploit any aspect of the THERANOS System during the term of this Agreement and thereafter, including, without limitation, in connection with any regulatory filing for the THERANOS System or any component thereof.

10. EXPORT RESTRICTIONS

Each party shall comply with all United States and foreign export control laws or regulations applicable to its performance under this Agreement.

11. INFRINGEMENT INDEMNITY

THERANOS shall (a) defend or, at its option, settle any claim or suit against COMPANY on the basis that the THERANOS System infringes any United States or United Kingdom patent of a third party ("**Intellectual Property Rights**") and (b) pay any final judgment entered against COMPANY on such claim or suit or any settlement thereof, provided that: (i) THERANOS has sole control of the defense and/or settlement of such claim or suit, (ii) COMPANY notifies THERANOS promptly in writing of each such claim or suit and gives THERANOS all information known to COMPANY relating thereto, (ii) COMPANY cooperates with THERANOS in the settlement and/or defense and (iv) COMPANY may not settle or compromise such claim or suit except with the prior written consent of THERANOS. COMPANY shall be reimbursed for all reasonable out-of-pocket expenses incurred in providing any cooperation requested by THERANOS. If all or any part of the THERANOS System is, or in the opinion of THERANOS may become, the subject of any claim or suit for infringement of any Intellectual Property Rights, THERANOS may, at its option and expense: (A) procure for COMPANY the right to continue use of the THERANOS System or the affected part thereof, (B) replace the THERANOS System or affected part thereof, (C) modify the THERANOS System or affected part thereof to make it non-infringing or (D) if none of the foregoing remedies are commercially feasible, terminate this Agreement and refund the aggregate payments made by COMPANY for the THERANOS System or the affected part thereof. THERANOS shall have no obligation under this Article 11 to the extent a claim is based upon (1) use of any version of the Software other than a current, unaltered version, if infringement would have been avoided by a current, unaltered version or (2) combination, operation or use of the THERANOS System or the Software contained therein with other software and/or hardware not provided by THERANOS. This Article 11 states the entire liability of THERANOS and the exclusive remedy of the COMPANY with respect to any infringement or alleged infringement by the THERANOS System or any part thereof.

12. INDEMNIFICATION

12.1. COMPANY agrees to defend, indemnify and hold harmless THERANOS and its respective employees, officers, directors, independent contractors, stockholders and agents against and from any claims, proceedings or investigations arising out of or in connection with (a) the conduct of a Project or the use of the results of a Project, (b) COMPANY's breach of this Agreement, negligence or intentional misconduct or (c) the development, manufacture, use, sale, offer for sale, marketing or testing of any product or service by or under the authority of COMPANY (including any personal injury or property damage related thereto), including, without limitation, amounts paid in settlement of claims, proceedings or investigations, and agrees to bear all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with the defense or settlement of any such claim, proceeding or investigation as such costs and expenses are incurred in advance of judgment or settlement. COMPANY shall be promptly notified of any such claim and THERANOS shall cooperate with COMPANY in the defense of such claim.

12.2. THERANOS agrees to defend, indemnify and hold harmless COMPANY and its respective employees, officers, directors, independent contractors, stockholders and agents against and from any third-party claims, proceedings or investigations arising out of or in connection with (a) any personal injury or property damage directly related to the use of the THERANOS System during the conduct of a Project (except as a result of the negligence or intentional misuse of the THERANOS System in such Project by COMPANY or its Affiliates or their respective employees, consultants and/or agents or by the Participants), (b) the use by THERANOS of the results of a Project in CABS, or (c) THERANOS' material breach of this Agreement, negligence or intentional misconduct, including, without limitation, amounts paid in settlement of claims, proceedings or investigations, and agrees to bear all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with the defense or settlement of any such claim, proceeding or investigation as such costs and expenses are incurred in advance of judgment or settlement. THERANOS shall be promptly notified of any such claim and COMPANY shall cooperate with THERANOS in the defense of such claim.

13. INDEPENDENT CONTRACTOR

The parties agree that the relationship of THERANOS and COMPANY established by this Agreement is that of independent contractors. Furthermore, the parties agree that this Agreement does not, is not intended to and shall not be construed to establish an employment, agency or any other relationship. Neither party shall have any right, power or authority, nor shall they represent themselves as having any authority, to assume, create or incur any expense, liability or

obligation, express or implied, on behalf of the other party, or otherwise act as an agent for the other party for any purpose.

14. DELAYS

THERANOS will require documents, data, records, and cooperation by COMPANY in order to properly perform the Services, and THERANOS is not responsible for errors, delays or other consequences arising from the failure of COMPANY or its employees, agents or contractors to provide such documents, data, records or cooperation in a timely manner. Neither party shall be liable to the other for failure or delay in the performance of any of its obligations under this Agreement for the time and to the extent such failure or delay is caused by earthquake, riot, civil commotion, war, terrorist acts, strike, flood or governmental acts or restriction, or other cause that is beyond the reasonable control of the respective party. The party affected by such force majeure will provide the other party with full information thereof as soon as it becomes aware of the same (including its best estimate of the likely extent and duration of the interference with its activities), and will use commercially reasonable efforts to overcome the difficulties created thereby and to resume performance of its obligations as soon as practicable. If COMPANY delays or suspends theProject for a significant period of time due to no fault of THERANOS, and COMPANY requests that THERANOS staff continue to be assigned to the Project during the period of such delay or suspension, a monthly services fee will be charged, in an amount and schedule reasonably determined by THERANOS consistent with THERANOS' general practices for calculation of such monthly service fees. Such delay shall last no longer than three (3) months, after which time THERANOS shall have the right to terminate this Agreement.

15. TERMINATION

15.1. This Agreement may be terminated by either party upon default in performance of the other party, provided that any defaulting party shall be given not less than ninety (90) days prior written notice of default (or ten (10) days in the case of a payment default) and the opportunity to cure the default during such period. In the event this Agreement is terminated pursuant to this Article 15, THERANOS shall retain such sums as may have been paid to it by COMPANY under the terms of this Agreement to compensate THERANOS for work performed and expenses incurred in accordance with Schedule 1.. COMPANY shall pay THERANOS any additional amounts owed, but not yet paid, for work performed and expenses incurred prior to termination, as well as any incidental costs associated with termination, within thirty (30) days after the effective date of termination.

15.2. COMPANY may terminate the Agreement without cause on ninety (90) days notice to THERANOS. In the event the Project is terminated pursuant to this Section 15.2, THERANOS shall retain such sums as may have been paid to it by COMPANY under the terms of this Agreement to compensate THERANOS for work performed and expenses incurred. In addition, COMPANY shall pay THERANOS within thirty (30) days of the effective date of termination under this Section 15.2 (i) an amount to compensate THERANOS for its wind-down activities, which shall be equal to ten percent (10%) of any amounts payable in consideration for the Servicesthat have not been paid as of the effective date of such termination, which amount the parties agree, for convenience, would be a reasonable estimation of THERANOS' costs incurred in connection with such wind-down activities; and (ii) any additional out-of-pocket costs incurred by THERANOS in connection with the Project, including, without limitation, non-cancellable commitments attributable to the termination of the Agreementt.

15.3. No later than ten (10) days after any termination of this Agreement, COMPANY shall return to THERANOS all THERANOS property in its possession or control, including: (a) all Confidential Information of THERANOS; (b) all Devices and Client Accessible Software provided under this Agreement; and (c) all authorization codes providing Participants and/or Users with access to the THERANOS System in connection with the ; unless otherwise provided in Schedule1. In addition, COMPANY shall ensure that all relevant Participants, Users and other COMPANY employees and consultants cease using the THERANOS System promptly following any such termination of this Agreement.

15.4. Articles 1, 4, 7, 8, 9, 11, 12, 15 (other than the first sentence of each of Sections 15.1 and 15.2), 16, 17, 18, and 19 and Sections 5.4, 6.2, 6.3 and 6.4 shall survive expiration or termination of this Agreement for any reason. Except as otherwise provided in this Section 15.4, all rights and obligations of the parties under this Agreement shall terminate upon expiration or termination of this Agreement for any reason.

16. COMMUNICATIONS AND PAYMENTS

All notices, administrative communications and payments provided for in this Agreement shall be by express delivery service or first class mail, postage prepaid, addressed to the respective parties as follows:

To THERANOS: Theranos, Inc.
3200 Hillview Ave.
Palo Alto, CA 94304

Attn: Controller

To COMPANY: Dr.D.H.Bowen
AstraZeneca UK Limited
Parklands,
Alderley Park,
Macclesfield,
Cheshire SK10 4TG

17. ASSIGNMENT

Neither party shall have the right to assign this Agreement or any of the rights or obligations hereunder without the prior written consent of the other party. Notwithstanding the foregoing, either party may, without such consent, assign this Agreement to a third party that succeeds to all or substantially all of such party's business or assets relating to this Agreement whether by sale, merger, operation of law or otherwise.

18. LIMITED WARRANTY

18.1. Each party represents and warrants that: (a) it has the legal authority to enter into this Agreement; and (b) the execution, delivery and performance of this Agreement by it and its obligations hereunder do not conflict with any agreement, instrument or understanding to which it is a party or by which it may be bound.

18.2. Each party shall perform its obligations under this Agreement: (a) in a timely and professional manner; (b) in conformance with that level of care and skill ordinarily exercised by other professional companies of a similar size and in similar circumstances; and (c) in compliance in all material respects with all applicable laws. Without limiting the foregoing, COMPANY represents, warrants and covenants that it has obtained, and shall continue during the term of the Project to obtain, all necessary consents to be able to provide to THERANOS and to permit THERANOS to use for all purposes specified in this Agreement and subject to the terms of this Agreement Participant Data, Data (as defined in Section 8.3), and other data provided by COMPANY (with respect to such other data, at COMPANY's sole discretion) or otherwise furnished to THERANOS in connection with the Project or under this Agreement.

18.3. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, THERANOS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES OR THE THERANOS SYSTEM (OR ANY PART THEREOF) OR ANY ITEMS OR WORK PRODUCT PROVIDED UNDER THIS AGREEMENT, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY INTELLECTUAL PROPERTY OF THERANOS OR NONINFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES. COMPANY acknowledges that THERANOS makes no representation or warranty that the COMPANY's pharmaceutical, biologic, or medical device products (including COMPANY Compound) tested in connection with the Services can, either during the term of this Agreement or thereafter, be successfully developed or, if so developed, will receive the required approval by the U.S. Food and Drug Administration ("**FDA**") or other applicable regulatory body.

18.4. IN NO EVENT (A) SHALL EITHER PARTY HAVE ANY LIABILITY TO THE OTHER PARTY FOR ANY LOST PROFITS, LOSS OF DATA, LOSS OF USE, COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES OR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY AND WHETHER OR NOT THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND (B) SHALL EITHER PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THE TOTAL FEES PAID BY AND DUE FROM COMPANY HEREUNDER. NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS ON LIABILITY AND DAMAGES IN THE PRECEDING SENTENCE SHALL NOT APPLY TO: (A) LIABILITY OR DAMAGES TO THE EXTENT ARISING FROM A BREACH UNDER ARTICLES 7, 8 0R 9 OR FROM A PARTY'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT; OR (2) LIMIT THE PARTIES' INDEMNIFICATION OBLIGATIONS UNDER ARTICLES 11 AND 12 WITH RESEPCT TO AMOUNTS OWING TO THIRD PARTIES.

19. GENERAL CONDITIONS

19.1. The headings in this Agreement are for convenience only and do not in any way limit or amplify the terms or conditions of this Agreement.

19.2. This Agreement, its exhibits and Schedules constitute the entire agreement between the parties and supersede all prior contracts, agreements, proposals, letters, communications and understandings, whether written or oral, relating to the same subject matter between the parties; provided however that this Agreement shall not modify or otherwise affect the parties' obligations under any confidentiality or non-disclosure agreement executed prior to the Effective Date with respect to the disclosure of information under any such agreement that is not related to the subject matter of this Agreement. The parties intend this Agreement to be a complete statement of the terms of their agreement, and no change or modification of any of the provisions of this Agreement shall be effective unless it is in writing and signed by duly authorized officers of THERANOS and COMPANY.

19.3. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, U.S.A.

19.4. In the event of a dispute arising out of this Agreement, the prevailing party shall be entitled to be paid all legal costs and expenses (including reasonable attorney fees) paid or incurred by it to bring or defend such dispute, including all costs of collection.

19.5. THERANOS agrees to comply at all times with all provisions of the Generic Drug Enforcement Act of 1992 (the "**Act**"). THERANOS further agrees to submit to COMPANY upon completion or termination of a Project a certification that neither THERANOS nor any of its employees has been debarred by the FDA under the provisions of the Act and that THERANOS did not use in any capacity in connection with this Agreement the services of any person (as defined in the Act) debarred under the provisions of the Act

(The remainder of this page is intentionally left blank.)

Each party has caused this Agreement to be executed by its duly authorized representative as of the Effective Date.

THERANOS, INC.

Michael T. Esquivel
Accepted by (signature)

Michael T. Esquivel
Name

General Counsel & Corporate Secretary
Title

ASTRAZENECA UK LIMITED

Kirsty Mackay
Accepted by (signature)

KIRSTY MACKAY
Name

DISCOVERY MEDICINE CLINICAL TEAM LEADER
Title

SCHEDULE 1

Contact:

Susan DiGiaimo

Corporate Account Manager

Theranos, Inc.

Phone: (609) 978-0763

sdigiaimo@theranos.com

www.theranos.com

Theranos, Inc. – AstraZeneca

SCHEDULE 1

This Statement of Work is entered into pursuant to the Services Agreement, dated 31st January, 2008 (the "Service Agreement"), among AstraZeneca UK Limited ("COMPANY") and Theranos, Inc. ("THERANOS"). All defined terms used herein have the same meanings as set forth in the Services Agreement unless otherwise specifically defined herein.

COMPANY is planning the below described application that requires utilization of the Theranos System in a clinical trial (the "Project"). THERANOS will furnish the Services, as set forth herein, to COMPANY to facilitate collection and analysis of data for the Project using the Theranos System.

This document outlines the Services, terms for use and customization of the Theranos System for use solely by COMPANY in connection with the Project.

DESCRIPTION OF IMPLEMENTATION

Theranos has developed an angiogenesis cartridge as part of the Theranos System which can monitor angiogenesis markers including VEGF, PLGF and VEGFR2. COMPANY is interested in assessing and comparing the Theranos System with the current standard ELISA assays for these three markers.

The following study requirements are based on THERANOS` initial assessment and assumptions of the application specific information provided toward achieving the aforementioned objectives. Ongoing discussion with COMPANY's trial team is expected after receipt of the final protocols.

The Theranos System is a fully integrated Healthcare Systems Solution. The implementation process includes:

- Customized design if applicable
- Customized assay panels if applicable
- Development of antibodies where applicable
- Baseline development where applicable
- 24 X 7 Real-time data access to data and hosting

- Reporting, including compliance and transmission data by subject site.
- Comprehensive Theranos Systems training for the site (Users) and subjects (Participants). Additional training can be provided via WebEx and teleconference if needed
- Theranos System unique access code to authorized users
- Convenient Theranos System Koozie: insulated, carrying case for subject to take the needed accessories and components of System home and to site.
- 24 X 7 customer support provided by direct Theranos employees for the site and COMPANY.

Project Objectives: To assess and compare the Theranos System with the current standard ELISA assays for the measurement of VEGF, VEGFR2 and PlGF in patient blood samples..

The project covered by this Schedule 1 is an Exploratory objective of a Phase I Clinical Trial.

CLINICAL TRIAL USE:

- Clinical Use AZD2171(Recentin™): THERANOS will use the THERANOS proprictary angiogenesis cartridge. Measurement of the following analytes: VEGF, VEGFR2, and PlGF in blood samples from patients will be done.
- The system will demonstrate the use of these "baselines" for adaptive testing based on the integrated analysis results from these trials.
- Theranos testing infrastructure will allow for venous samples to be run with 1 mL of blood or less to enable more frequent venous testing as an alternative to a central laboratory

THERANOS will provide the Readers, Cartridges, and TheranOS (Theranos Operating System) for use in the clinical trial. The data received from the Readers through THERANOS' proprietary TheranOS transmission will be profiled in a custom database for clinics/clinicians of AstraZeneca involved in the trial.

Project Parameters: AZD2171(Recentin™) Clinical Trial

Project Parameters	Project Detail
Project ID	AZD2171
Assays	VEGF, PlGF, VEGFR2
Number of sites	1 Site, UK- Royal Marsden, London
Total number of patients to be monitored	25 patients (up to a maximum of 35 patients)with advanced treatment refractory solid tumors; patients will receive Recentin 45mg OD
Number of Time points	3 X's per week for 28 Days

Length of patient participation for Theranos assessments	Up to 28 days for each patient
Participating countries	United Kingdom
Languages for translation	None (English Only)
Number of unique questions on Diary	N/A
Customization of communications network and power	Customize control system for use in the UK
Expected start date	February 2008
Expected end date	January 2010
Total duration of Project	**2 years**

HARDWARE	READERS	CARTRIDGES	TheranOS (Months)
Maximum 36 (35 plus one extra per site Minimum 26 (25 plus one extra at site	36 26	Minimum 25 subjects: 12 per month per subject=300 Maximum 35: 12 per month per subject= 420	24 Months

AstraZeneca is validating the Theranos System by utilizing Cartridges designed to run multiplexed assays. These assays will measure VEGF, VEGFR2, and PIGF. The Theranos System will be incorporated into a clinical trial utilizing oncology subjects in the UK.

Goals of Study:

- Compare real-time data from Theranos System with that obtained from current gold standard ELISA laboratory procedures.
- To obtain real-time data from the Theranos System when used to compare data from venous blood draw using preferred laboratory measurements versus finger stick on the Theranos System.
- To compare the result time for obtaining real-time data from the Theranos system with the current preferred laboratory measurement method.
- To assess the Communication and Ambulatory Bioinformatics System (TheranOS) including the healthcare provider and patient portals as well as the data reports generated.
- To receive qualified input/feedback on the performance of the Theranos System from clinical personnel and patients associated with the clinical site.
- Generate data on the Theranos System that demonstrates the performance of the assay including inter/intra reader and assay variability and sensitivity of the assays

Total # of Cartridges as required by data points in Table 1 = 12 per patient (TOTAL = 300)

TABLE I: Data Points for Clinical Monitoring using the Theranos System (TS) and Laboratory Assay (ELISA)

Data Point	Location	Assay
Day –1	Clinic	1 TS cartridges ELISA
Day 1	Clinic	1 TS cartridges ELISA
Day 3	Home	TS
Day 5	Home	TS
Day 7	Clinic	1 TS cartridge ELISA
Day 9	Home	TS
Day 11	Home	TS
Day 14	Clinic	1 TS cartridge ELISA
Day 17	Home	TS
Day 19	Home	TS
Day 21	Clinic	1 TS Cartridge ELISA
Day 23	Home	TS
Day 25	Home	TS
Day 28	Clinic	1 TS Cartridge ELISA

THERANOS Services: pre-deployment

THERANOS delivers the following services with a standard trial implementation, including, Software customization, training and study support.

Project Management

For the Project, a Strategic Account Manager is assigned for the implementation of the Project.

- Lead the pre-implementation kick off meeting to discuss Project specifics, roles and responsibilities of COMPANY and THERANOS for the duration of the Project
- Define and transfer assay-specific criteria, materials and background information
- Create and monitor a plan to ensure timelines for the Services are accurately communicated and adhered to
- Customize Project planning and control applications within TheranOS*
- Develop TheranOS Requirements Specification document, which describes how patient data will be received and viewed via the web, as well as how data will be entered via the web using TheranOS, if applicable.
- Develop Data Transfer Specification document
- Provide Theranos System User Guide for all participants
- Plan for comprehensive training session

Services Configuration/Software Customization

THERANOS will design, develop, program, test and validate a secure database to capture quality data generated in the course of the conduct of the Project. This is carried out in conjunction with COMPANY involvement.

- Setup secure study specific Web access
- Initial setup of accounts and access privileges of all parties who will be authorized to access TheranOS
- Acquire, inventory, test Readers and Cartridges for specified study

Training

THERANOS offers customized training services to COMPANY staff and Users

- Develop and deliver customized training course, including comprehensive overview and Theranos System hands-on workshop
- THERANOS will provide a local nurse trained in the use of the Theranos System to assist subjects in setting up their systems in their homes and to provide additional support during the course of the trial as needed.
- In-person training of COMPANY staff and Users at investigator meeting and/or site
- THERANOS will send up to two (2) individuals to perform training**; THERANOS assumes the meeting will not extend beyond two (2) days

- THERANOS supplies the Theranos System for individual hands-on training

***NOTE:** THERANOS requires one (1) hour of training at the investigator meeting and/or site to adequately train COMPANY staff and Users in using the Theranos System.*

THERANOS Services: post-deployment

Data Delivery

During the trial, Users will have permission-based access to viewing all data, and on-demand ASCII/Excel (CSV) data transfer via TheranOS.

Subject Monitoring and Project Management Reports

The following reports and analytical tools will be available via the Internet using the data collected from the Theranos System:

***Optional for this study:** Upon request, custom data summaries can be provided.*

1:Tabular Data Listing

2:Cartridge Data Readout

3:Study Summary Report (contains enrollment by site and other high-level study status information)

***NOTE: THERANOS** will be responsible for monitoring TheranOS only to ensure that the THERANOS System is operating as intended. THERANOS will not be responsible for reviewing or acting upon the clinical data presented in the data reports, nor for ensuring the completeness of any such data.*

Data Transfer

Monthly, cumulative data transfers executed by THERANOS in SAS file format to Astrazeneca via email (password protected ZIP file). Formatting, mapping and quality assurance of design not to exceed 10 hours.

Project Support

Client Infrastructure and Technical Support

THERANOS will provide and manage the data sites to be used by COMPANY in connection with the Services providedin this Schedule 1.

- Work with COMPANY to ascertain whether the clinical have appropriate computer configuration to run TheranOS and if they have the appropriate telecommunications infrastructure to successfully transmit Participant Data.
- Create User profiles (adding a User to a Project and assigning their role for the Project)
- Administer, monitor and troubleshoot web and database servers for duration of the Project
- Create daily backups of Project data to tape, and store at offsite facility
- Provide second level technical support to the Project Support Center
- Assist COMPANY with issues regarding network infrastructure setup related to the THERANOS System
- Troubleshoot firewall, computer system and connectivity issues relating to TheranOS

Project Support Center

During the Project, THERANOS will provide telephone support for COMPANY regarding the use of the Theranos System provided in this Schedule 1.

- North America help desk support from THERANOS' Menlo Park, CA office:
  - Responding to telephone support needs for the duration of the Project
  - Live coverage from 09:00 to 9:00 East Coast Time
  - 24 x 7 beeper support

Shipping

THERANOS will be responsible for shipping all hardware, whether purchased or leased, to COMPANY. Readers will be leased unless otherwise stated by COMPANY. COMPANY will provide a third party billing account number so that shipping charges will be billed directly to COMPANY. In the event that an account number is not provided, THERANOS will bill COMPANY monthly for shipping charges and apply a shipping administrative fee in the amount of 10% of the shipping costs.

Trial Communications

All communications provided for in this Schedule 1 for the Project set forth herein shall be made by express delivery service or mailed postage prepaid and addressed to the respective parties as follows:

THERANOS Contacts:

Study Matters:	Billing Matters
Susan DiGiaimo	

Corporate Account Manager

Theranos, Inc.

1430 O'Brien Drive

Menlo Park, CA 94025

Ph.(609) 978-0763

Fax (609) 978-0764

sdigiaimo@theranos.com

Controller

Theranos, Inc.

1430 O'Brien Drive

Menlo Park, CA 94025

Ph. (650) 470-6177

Fax (650) 838-9165

COMPANY Contacts:

Study Matters:
Shirley Spratt (Senior SDOS)

Bill Invoices To:
Invoices need to be sent electronically to UKAPinvoicesection@astrazeneca.com or if this is not possible to the following address:

The purchase2pay team

AstraZeneca UK Ltd

PO Box 30

Silk Road Business Park

Macclesfield

SK10 2NA

If available, please provide a PO # to expedite billing: _____

IN WITNESS WHEREOF, the parties hereto have caused this Statement of Work to be executed by their respective duly authorized representatives as of this day and year.

THERANOS, Inc.	COMPANY
Michael T. Esquivel	Kirsty Mackay
Signature	Signature
Michael T. Esquivel	KIRSTY MACKAY
	Name (please print)
General Counsel & Corporate Secretary	DISCOVERY MEDICINE CLINICAL TEAM LEADER
	Title
February 14, 2008	5 Feb 2008
Date	Date

Please sign and date two (2) originals and send both to THERANOS for signature via traceable mail (e.g. UPS or FedEx). One executed original will be returned to COMPANY.

Schedule 2

Please note that should the scope or parameters of this Project (e.g. requirements for configuration and/or support) change, associated fees may need to be revised and no Services will be provided for such new scope or parameters until the parties her to amend this Statement of Work to reflect such changes.

Services	Fees USD
Clinical Use: AZD2171 Study	
▪ **Pre-Deployment**	
▪ Development/Validation/Customization of readers, cartridges, & multiplexed point of care assays	
▪ Training, Distribution, , trial definition/project management, services configuration/software customization (TheranOS), set up of patient and physician portals, real-time reporting, analytics, and AstraZeneca-specific back-end infrastructure	
▪ International communications and data transmission infrastructure	
▪ **Post-Deployment**	
▪ Data delivery, Project support, client infrastructure and technical support	
International customer care support (24x7)	$25,000
Total Services	
Total Contract Value	**$25,000**

PAYMENT SCHEDULE		
Payment Schedule	Amount Due	Invoice Date no later than:
Upon Execution of SOW		

Commitment of Theranos Resources		
Hardware Procurement		
Total Due at Contract Execution	*$25,000*	100%
Milestone Payments		

For internationally based trials contract denomination will be in US currency. Any significant changes in the US <currency> conversion rate will be reflected in this Schedule 2. Payments made to Theranos will be made in US currency.

Trial Extensions:

Should COMPANY extend the study, the above milestones will still be due and payable on the schedule provided above.

Late Payments:

All invoices not paid in 45 days shall incrue interest at the rate of 1.5% per month until paid in full. All such interest shall be due and payable on demand.

Trial Delays:

All amounts are due and payable as set forth above provided that in the event of a delay in the commencement or implementation of the Project of over sixty (60) days, COMPANY may by written notice to THERANOS request that Services be suspended for a period of time or until the occurrence of a milestone (in either case, the "Suspension Period") specified in the notice (but in no event to exceed six months in duration) provided that COMPANY (i) pays to THERANOS all amounts due and payable through the date of delivery of said notice and (ii) COMPANY pays to THERANOS a fee (the "Suspension Fee") equal to $10,000. THERANOS shall not be obligated to provide any services during the Suspension Period. At the end of the Suspension Period, the Services and payments therefore shall resume as set forth in the Services Agreement and this Schedule 2. No more then one Suspension Period may be actuated during any twelve-month period.

Pass Through Costs:

a) Actual costs incurred for items including but not limited to THERANOS travel and lodging (including travel to COMPANY site or CRO location (s), Investigator Meetings, telecommunications, printing, shipping and related transportation costs and other incidental expenses incurred to provide or in support of the Services outlined in this Schedule 2 will be billed monthly and will be due and payable by COMPANY within fifteen (15) days of receipt of invoice. These expenses will be charged to COMPANY at Theranos cost.

b) Certain charges including but not limited to VAT, duties, etc.,, if applicable will be paid directly to COMPANY

File Produced in Native Format