

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 8, 2024

PROMIS NEUROSCIENCES INC.

(Exact name of registrant as specified in its charter)

Ontario, Canada
(State or other jurisdiction
of incorporation)

001-41429
(Commission
File Number)

98-0647155
(IRS Employer
Identification No.)

Suite 200, 1920 Yonge Street,
Toronto, Ontario
(Address of principal executive
offices)

M4S 3E2
(Zip Code)

Registrant's telephone number, including area code: (416) 847-6898

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common Shares, no par value per share	PMN	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 8, 2024, ProMIS Neurosciences Inc. (the “Company”) appointed Neil Warma as the President and Chief Executive Officer (“CEO”) of the Company, effective August 1, 2024. Mr. Warma will continue to serve on the Board. Mr. Warma has served as interim President and Chief Executive Officer since December 2023.

On October 8, 2024, in connection with Mr. Warma’s appointment to the role of CEO, he entered into an employment agreement with the Company (the “CEO Employment Agreement”) providing for an annual base salary of \$500,000 and annual discretionary bonus with a target of 50% of his base salary. In connection with his appointment, Mr. Warma was also granted (i) an option to purchase 1,144,122 of the Company’s common shares (the “Initial Award”) and (ii) an option to purchase 490,338 of the Company’s common shares (the “Performance Award”). Per the Company’s 2015 Stock Option Plan, the exercise price of each of the Initial Award and the Performance Award is \$1.15 per share, the 5-day volume-weighted average price (“VWAP”) as calculated in accordance to the rules and policies of the Toronto Stock Exchange, the stock exchange on which the Company formerly traded its common shares at the time of the adoption of the Company’s 2015 Stock Option Plan. The Initial Award is 25% vested upon grant with the remaining shares vesting ratably over thirty-six months. The Performance Award shall vest 25% on the date that the 10-day VWAP of the Company’s common shares on the Nasdaq Capital Market exceeds three times the exercise price, with the remainder vesting ratably over the following thirty-six months. Mr. Warma was also provided (i) severance in the amount of 12-months’ salary, a pro-rated annual bonus at target, acceleration of time-based stock options and standard continuing benefits in connection with a termination without cause and (ii) severance in the amount of the sum of 18-months’ salary and a pro-rated annual bonus at target, acceleration of time-based stock options and standard continuing benefits in connection with a change in control of the Company.

Mr. Warma also entered into an indemnification agreement with the Company in substantially the same form entered into with the directors and executive officers of the Company. A copy of the form indemnification agreement is filed as Exhibit 10.2 to this Current Report on Form 8-K.

No family relationships exist between Mr. Warma and any of the Company’s directors or executive officers. There are no arrangements or understandings between Mr. Warma and any other person pursuant to which Mr. Warma was selected as the President and Chief Executive Officer, nor are there any transactions to which the Company is or was a participant in which Mr. Warma has a material interest subject to disclosure pursuant to Item 404(a) of Regulation S-K. The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Company’s Current Report on Form 8-K, filed January 3, 2024, which includes biographical and other information for Mr. Warma, and the full text of the CEO Employment Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Employment Agreement with Neil Warma, dated October 8, 2024
10.2	Form of Indemnification Agreement
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROMIS NEUROSCIENCES INC.

Date: October 10, 2024

By: /s/ Neil Warma
Name: Neil Warma
Title: Interim Chief Executive Officer

PROMIS NEUROSCIENCES (US), INC.

October 8, 2024

BY EMAIL

Neil Warma

Re: Employment Offer

Dear Neil:

On behalf of ProMIS Neurosciences (US), Inc. (the "Company"), I am pleased to offer you the position of the Company's Chief Executive Officer ("CEO"). The new terms of your employment are set forth below. This Employment Offer letter (the "Employment Agreement") shall supersede the offer letter dated December 29, 2023, employing you as the Interim Chief Executive Officer (the "Prior Offer Letter") in all respects, except as otherwise indicated in this Employment Agreement.

1. **Position.** Effective as of August 1, 2024 (the "Effective Date"), you will serve as the Company's CEO and you will report to the Company's Board of Directors (the "Board"). In addition, for so long as you are the CEO of the Company, you will also serve on the Board. You shall commit, on average, approximately 80% of a typical professional's time performing duties for the Company. You may engage in religious, charitable, community and other professional activities as long as such activities do not materially interfere with your obligations or the performance of your duties to the Company.

2. **Salary.** The Company will pay you a base salary at the rate of \$500,000 per year, payable in accordance with the Company's standard payroll schedule and subject to applicable deductions and withholdings. Your base salary will be subject to periodic review and adjustments at the Company's discretion. The base salary at any given time shall be referred to as the "Base Salary."

3. **Annual Bonus.** You will be eligible to receive an annual performance bonus targeted at 50% of the Base Salary, as determined by the Board in its sole discretion. The actual bonus is discretionary and will be subject to the Board's assessment of your performance as well as business conditions at the Company. In order to receive the bonus payment, you must be employed by the Company on the date such bonus is paid. For the year 2024, any annual performance bonus will be pro-rated.

4. **Equity.** You were previously granted stock options, which shall remain subject to the ProMIS Neurosciences Inc. Stock Option Plan (the "Option Plan") and stock option agreement between you and the Company. Subject to final approval by the Board, the Company shall grant you (i) an option to purchase 1,144,122 common shares of the Company (the "Common Shares") at a price per share equal to the "Market Price" (as defined in the Option Plan) of the Common Shares calculated on the day prior to the date of grant (such price, the "Grant Date Market Value") and such award, the "Additional Stock Option Award") and (ii) an additional option to purchase 490,338 Common Shares at a price per share equal to the Grant Date Market Value (the "Performance Stock Option Award"). The Additional Stock Option Award and the Performance Stock Option Award (together, the "Option Awards") shall be subject to the terms of and contingent upon your execution of a

stock option award agreement issued pursuant to the Option Plan and stock option agreements (collectively, the “Equity Documents”). Each of the Option Awards will vest as follows: 25% of the shares underlying the Option Award shall immediately vest upon the applicable Vesting Commencement Date (as defined below) and the remaining shares subject to the Option Awards shall vest monthly over the following three (3) years, contingent on you remaining in continuous service with the Company through the applicable vesting date. For purposes of the Option Grants, the “Vesting Commencement Date” shall be (i) in the case of the Additional Stock Option, the date of grant of such Additional Stock Option and (ii) in the case of the Performance Stock Option Award, the first date following the date of grant upon which the Market Price equals or exceeds three times (3x) the Grant Date Market Value for a period of at least ten consecutive trading days.

5. **Benefits.** You will continue to be eligible to participate in the employee benefits and insurance programs generally made available to the Company’s full-time employees. Details of such benefits programs, including mandatory employee contributions, if any, and waiting periods, if applicable, will be made available to you when such benefit(s) become available.

6. **At-Will Employment; Accrued Obligations.** Your employment will continue to be “at will,” meaning you or the Company may terminate it at any time for any or no reason. Notwithstanding the forgoing and except for termination in the event of your death, any termination of your employment by the Company or by you shall be communicated by written Notice of Termination to the other party hereto. In the event of your resignation without Good Reason, you agree to provide the Company with at least 30 days’ notice which may be waived by the Company in its discretion. In the event of the ending of your employment for any reason, the Company shall pay you (i) your Base Salary plus any accrued but unused vacation, in both cases as accrued but not paid, through your last day of employment (the “Date of Termination”), and (ii) the amount of any documented expenses properly incurred by you on behalf of the Company prior to any such termination and not yet reimbursed (the “Accrued Obligations”).

7. **Termination Benefits.**

- (a) **Termination Benefits Outside of the Change in Control Period.** In the event the Company terminates your employment for any reason or you resign for any reason, the Company shall pay you the Accrued Obligations. In the event that the Company terminates your employment without Cause (and other than by reason of your death or Disability (as defined below)) or you resign for Good Reason, in each case, outside of the Change in Control Period (as defined below), then provided you enter into, do not revoke and comply with the terms of a separation agreement in a customary form reasonably satisfactory to the Company, which shall include a general release of claims against the Company and related persons and entities (the “Release”) and such Release becomes irrevocable within the time period set forth in the Release but in no event more than 60 days after the Date of Termination, the Company will provide you with the following “Termination Benefits”:
- i. a payment that is equivalent to the sum of: (a) twelve (12) months of your Base Salary; and (ii) a pro-rated annual bonus at target (the “Salary Continuation Payment”);

- ii. notwithstanding anything to the contrary in any applicable option agreement or other stock-based award agreement, all time-based stock options and other stock-based awards subject solely to time-based vesting that would have vested had you remained employed by the Company for twelve (12) months following the Date of Termination shall immediately accelerate and become fully exercisable or nonforfeitable; *provided* that in order to effectuate the accelerated vesting contemplated by this subsection, the unvested portion of such awards solely subject to time-based vesting criteria that would have vested had you remained employed for twelve (12) additional months that would otherwise terminate or be forfeited on the cessation of your employment will be delayed until the earlier of (A) the effective date of the Release (at which time acceleration will occur), or (B) the date that the Release can no longer become fully effective (at which time the unvested portion will terminate or be forfeited); and
- iii. if elected, continuation of group health plan benefits to the extent authorized by and consistent with 29 U.S.C. § 1161 et seq. (commonly known as “COBRA”), with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and you as in effect on the Date of Termination until the earlier of (i) twelve (12) months; and (ii) the date you become eligible for health benefits through another employer or otherwise become ineligible for COBRA.

The Salary Continuation Payments payable under this Section 7(a)i shall be paid out in accordance with the Company’s payroll practice commencing within 60 days after the Date of Termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, the Salary Continuation Payments shall begin to be paid in the second calendar year by the last day of such 60-day period; provided, further, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). For the avoidance of doubt, in the event your employment is terminated for any reason other than a termination by the Company without Cause or your resignation for Good Reason and regardless of whether you enter into a Release, you will be entitled to the Accrued Obligations but you will not be entitled to any of the Termination Benefits.

- (b) **Termination Benefits Within the Change in Control Period.** The provisions of this Section 7(b) shall apply in lieu of, and expressly supersede, the provisions of Section 7(a) if your employment is terminated either by the Company without Cause or by you for Good Reason and the Date of Termination is within three months before or 12 months after the occurrence of the first event constituting a Change in Control, as defined below, (such period, the “Change in Control Period”). These provisions shall terminate and be of no further force or effect after a Change in Control Period. In the event that the Company terminates your employment without Cause (and other than by reason of your death or Disability (as defined below)) or you resign for Good Reason and the Date of Termination is within the Change in Control Period, then the Company will pay you the Accrued Obligations, and, provided you enter into, do not revoke and comply with the terms of the Release and such Release becomes irrevocable within the time period set forth in the Release but in no event more than 60 days after the Date of Termination, the Company will provide you with the following “CIC Termination Benefits”:

i. a payment that is equivalent to the sum of: (a) eighteen (18) months of your Base Salary; and (ii) a pro-rated annual bonus at target (the “CIC Severance Payment”);

ii. notwithstanding anything to the contrary in any applicable option agreement or other stock-based award agreement, all time-based stock options and other stock-based awards subject solely to time-based vesting held by you shall immediately accelerate and become fully exercisable or nonforfeitable; *provided* that in order to effectuate the accelerated vesting contemplated by this subsection, the unvested portion of such awards that are subject only to time-based vesting that would otherwise terminate or be forfeited on the cessation of your employment will be delayed until the earlier of (A) the effective date of the Release (at which time acceleration will occur), or (B) the date that the Release can no longer become fully effective (at which time the unvested portion will terminate or be forfeited); and

iii. if elected, continuation of group health plan benefits to the extent authorized by and consistent with COBRA, with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and you as in effect on the Date of Termination until the earlier of (i) eighteen (18) months; and (ii) the date you become eligible for health benefits through another employer or otherwise become ineligible for COBRA.

The CIC Severance Payment payable under Section 7(b)i shall be paid in a lump sum within 60 days after the Date of Termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, such payments to the extent they qualify as “non-qualified deferred compensation” within the meaning of Section 409A of the Code, shall be paid in the second calendar year by the last day of such 60-day period.

Section 7(a) and Section 7(b) of this Employment Agreement are mutually exclusive and in no event shall you be entitled to payments or benefits pursuant to both Sections 7(a) and 7(b) of this Employment Agreement. In the event you commence payments and benefits under Section 7(a) prior to the Change in Control (x) payments under Section 7(b) shall be reduced by any payments made previously under Section 7(a) hereof and (y) if necessary to comply with the provisions of Section 409A of the Code certain severance payments shall continue to be made in installments.

For purposes of this Employment Agreement, the term “Cause” means: (i) conduct by you constituting a material act of misconduct in connection with the performance of your duties, including, without limitation, (A) willful repeated failure or refusal to perform material responsibilities that have been requested by the Board; (B) dishonesty to the Board with respect to any material matter; or (C) misappropriation of funds or property of the Company or any of its subsidiaries or affiliates other than the occasional, customary and de minimis use of Company property for personal purposes; (ii) the commission by you of acts satisfying the elements of (A) any felony or (B) a misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (iii) any misconduct by you, regardless of whether or not in the course of your employment, that would reasonably be expected to result in material injury or reputational harm to the Company or any of its subsidiaries or affiliates if you were to continue to be employed in the same position; (iv) a breach by you of any of the provisions contained in this Employment Agreement or the Restrictive Covenants Agreement (as defined below) which remains uncured following 30 days’ notice from the Company to you; or (v) your material failure to cooperate with a bona fide internal

investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the Company to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation.

For purposes of this Agreement, "Change in Control" shall mean any of the following: (i) any "person," as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Act") (other than the Company, any of its subsidiaries, or any trustee, fiduciary or other person or entity holding securities under any employee benefit plan or trust of the Company or any of its subsidiaries), together with all "affiliates" and "associates" (as such terms are defined in Rule 12b-2 under the Act) of such person, shall become the "beneficial owner" (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, of securities of the Company representing 50 percent or more of the combined voting power of the Company's then outstanding securities having the right to vote in an election of the Board ("Voting Securities") (in such case other than as a result of an acquisition of securities directly from the Company); or (ii) the date a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or (iii) the consummation of (A) any consolidation or merger of the Company where the stockholders of the Company, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, shares representing in the aggregate more than 50 percent of the voting shares of the Company issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), or (B) any sale or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of the Company. Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred for purposes of the foregoing clause (i) solely as the result of an acquisition of securities by the Company which, by reducing the number of shares of Voting Securities outstanding, increases the proportionate number of Voting Securities beneficially owned by any person to 50 percent or more of the combined voting power of all of the then outstanding Voting Securities; provided, however, that if any person referred to in this sentence shall thereafter become the beneficial owner of any additional shares of Voting Securities (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from the Company) and immediately thereafter beneficially owns 50 percent or more of the combined voting power of all of the then outstanding Voting Securities, then a "Change in Control" shall be deemed to have occurred for purposes of the foregoing clause (i).

For purposes of this Employment Agreement, "Disability" shall mean Disability shall mean you are unable to perform the essential functions of your position under this Employment Agreement with or without reasonable accommodation for a period of 180 days (which need not be consecutive) in any 12-month period.

For purposes of this Agreement, "Good Reason" means: (i) a material adverse change in your duties and responsibilities; or (ii) a material reduction in your Base Salary without your prior consent except for across-the-board salary reductions based on the Company's financial performance similarly affecting all or substantially all senior management employees of the Company. To terminate your employment for Good Reason you must (i) provide notice to the Company of the event giving rise to the Good Reason within 60 days after such event occurs,

(ii) provide the Company with at least 30 days to cure (the “Cure Period”), and (iii) if not cured, resign for Good Reason within 30 days following expiration of the Cure Period. If the Company cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

8. **Restrictive Covenants Agreement.** You hereby acknowledge that you previously entered into, as a condition of your employment, the Employee Confidentiality, Assignment and Restrictive Covenant Agreement enclosed with this Agreement (the “Restrictive Covenants Agreement”). You hereby acknowledge and agree that the Restrictive Covenants Agreement is still in full force and effect, and you hereby reaffirm all such obligations.

9. **Third Party Agreements and Rights.** You hereby confirm that you are not bound by the terms of any agreement with any previous employer or other party which restricts your engagement in any business in any way, other than confidentiality restrictions (if any). You represent to the Company that your execution of this Employment Agreement, your employment with the Company and the performance of your proposed duties for the Company will not violate any obligations you may have to any such previous employer or other party. In your work for the Company, you will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and you will not bring to the premises of the Company any copies or other tangible embodiments of non-public information belonging to or obtained from any such previous employment or other party.

10. **Litigation and Regulatory Cooperation.** During and after your employment, you shall cooperate reasonably with the Company in (i) the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the Company which relate to events or occurrences that transpired while you were employed by the Company, (ii) the investigation, whether internal or external, of any matters about which the Company believes you may have knowledge or information and (iii) transitioning your duties. Your reasonable cooperation in connection with such claims, actions or investigations shall include, but not be limited to, being available to meet with counsel to answer questions or to prepare for discovery or trial and to act as a witness on behalf of the Company at mutually convenient times. During and after your employment, you also shall cooperate reasonably with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while you were employed by the Company. Any reasonable costs incurred by you as part of the foregoing shall be reimbursed by the Company. In addition, you will be compensated (at the Base Salary as applied to a 32-hour week) for your time performing services in accordance with this Section in respect of any period after your employment with the Company ends.

11. **Section 409A.** All in-kind benefits provided and expenses eligible for reimbursement under this Employment Agreement shall be provided by the Company or incurred by you during the time periods set forth in this Employment Agreement. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except

for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit. The parties intend that this Employment Agreement will be administered in accordance with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that any provision of this Employment Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. Each payment pursuant to this Employment Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). The parties agree that this Employment Agreement may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party. The Company makes no representation or warranty and shall have no liability to you or any other person if any provisions of this Employment Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

12. **Indemnification.** In addition to any rights to indemnification to which you may be entitled under the Company's governing documents, the Company shall obtain and maintain an appropriate level of Directors and Officers Liability insurance coverage.

13. **Withholding; Tax Effect.** All forms of compensation referred to in this Employment Agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. You hereby acknowledge that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or the Board related to tax liabilities arising from your compensation.

14. **Entire Agreement.** This Employment Agreement, together with the Restrictive Covenants Agreement and the Equity Documents, constitutes the complete agreement between you and the Company, contains all of the terms of your employment with the Company and supersedes any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company.

15. **Governing Law; Jurisdiction.** This Employment Agreement will be governed by the laws of the Commonwealth of Massachusetts, excluding laws relating to conflicts or choice of law. You and the Company each submit to the exclusive personal jurisdiction of the federal and state courts located in the Commonwealth of Massachusetts with respect to any dispute, controversy or claim arising out of or in connection with this Agreement, including the validity, invalidity, breach or termination thereof, and including tort claims.

16. **Assignment; Successors and Assigns.** Neither you nor the Company may make any assignment of this Employment Agreement or any interest in it, by operation of law or otherwise, without the prior written consent of the other; provided, however, that the Company may assign its rights and obligations under this Employment Agreement without your consent to any affiliate or to any person or entity with whom the Company shall hereafter effect a reorganization, consolidate with, or merge into or to whom it transfers all or substantially all of its properties or assets; provided further that (without limiting the

provisions of Section 7 of this Employment Agreement) if you remain employed or become employed by the Company, the purchaser or any of their affiliates in connection with any such transaction, then you shall not be entitled to any payments or benefits pursuant to Section 7 of this Employment Agreement solely as a result of such transaction. This Employment Agreement shall inure to the benefit of and be binding upon you and the Company, and each of your and the Company's respective successors, executors, administrators, heirs and permitted assigns.

17. **Waiver; Amendment.** No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Employment Agreement, or the waiver by any party of any breach of this Employment Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. This Agreement may be amended or modified only by a written instrument signed by you and by a duly authorized representative of the Company.

18. **Enforceability.** If any portion or provision of this Employment Agreement (including, without limitation, any portion or provision of any section of this Employment Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Employment Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Employment Agreement shall be valid and enforceable to the fullest extent permitted by law.

19. **Other Terms.** The provisions of this Employment Agreement shall survive the termination of your employment to the extent necessary to effectuate the terms contained herein. The headings and other captions in this Employment Agreement are for convenience and reference only and shall not be used in interpreting, construing or enforcing any of the provisions of this Employment Agreement. This Employment Agreement may be executed in separate counterparts. When both counterparts are signed, they shall be treated together as one and the same document. PDF copies of signed counterparts shall be equally effective as originals.

[SIGNATURE PAGE FOLLOWS]

To accept the terms of this Employment Agreement, please sign it and return it to the Company.

Very truly yours,

s/ Madge Shafmaster

Name: Madge Shafmaster

Title: Director

I have read and accept this employment offer:

s/ Neil Warma

Name: Neil Warma

Date: October 8, 2024

INDEMNIFICATION AGREEMENT

BETWEEN:

(the “**Indemnitee**”)

AND:

PROMIS NEURSCIENCES, INC., a company incorporated under the laws of Canada and having its head office at 1920 Yonge Street, Suite 200, Toronto, Ontario M4S 3E2

(the “**Company**”)

WHEREAS:

A. The Indemnitee is, was or proposes to become, a member of the Board of Directors (the “**Board**”) and/or a senior officer of the Company and in such capacities is, or will be, performing or has performed a valuable service for the Company;

B. The *Canada Business Corporations Act* (the “**CBCA**”) permits the Company to enter into contracts with its directors and officers with respect to the indemnification of, and the payment and advancement of expenses to, such directors and officers and to purchase and maintain insurance for the benefit of its directors and officers against any liability that may be incurred by reason of his or her being or having been a director or officer;

C. Increased corporate litigation has subjected directors and officers to increased litigation risks and expenses, and limitations on the availability of liability insurance may make it increasingly difficult for the Company to attract and retain competent and experienced individuals to serve as directors and officers of the Company;

D. The Company has concluded that, to attract and retain competent and experienced individuals to serve as directors or officers of the Company, it is reasonable and prudent, and necessary to promote the best interests of the Company and its shareholders, to document the Indemnitee’s rights to indemnification and the payment and advancement of expenses for serving as a director and officer of the Company (regardless of future changes to the ownership of the Company, the composition of its Board or to the Company’s constating documents); and

E. In order to induce the Indemnitee to, or continue to, serve as a director and officer of the Company, and/or in recognition of the valuable services provided to the Company by the Indemnitee, the Company has agreed to enter into this Agreement with the Indemnitee.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree with each other as follows:

PART 1
INTERPRETATION

1.1 For purposes of this Agreement, words and terms defined in the recitals above will have the meanings ascribed thereto and the following words and terms will have the meanings ascribed thereto:

- (a) “**Agreement**” means this Indemnification Agreement, as may be amended from time to time as set forth herein;
- (b) a “**Change in Control**” means the occurrence of any one of the following events:
 - (i) the Board is reconstituted so that the majority of the Board is comprised of persons who were not members of the Board as of the date of this Agreement;
 - (ii) any person, entity or group of persons or entities acting jointly or in concert (an “**Acquiror**”) acquires or acquires control (including without limitation, the right to vote or direct the voting) of Voting Securities of the Company which, when added to the Voting Securities owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror and/or associates and/or affiliates of the Acquiror (as such terms are defined in the CBCA) to cast or direct the casting of 40% or more of the votes attached to all of the Company’s outstanding Voting Securities which may be cast to elect directors of the Company or the successor corporation (regardless of whether a meeting has been called to elect directors);
 - (iii) the shareholders of the Company approve all necessary resolutions required to permit any person to accomplish the result set forth in paragraph (ii), above, even if the securities have not yet been issued to or transferred to that person;
 - (iv) the Company, or one or more of its subsidiaries, sells or otherwise transfers, including without limitation by way of the grant of a leasehold interest or joint venture interest, property or assets (A) aggregating more than 50% of the consolidated assets (measured by either book value or fair market value) of the Company and its subsidiaries as at the end of the most recently completed financial year of the Company or (B) which during the most recently completed financial year of the Company generated, or during the then current financial year of the Company are expected to generate, more than 50% of the consolidated operating income or cash flow of the Company and its subsidiaries, to any other person or persons, other than one or more affiliates (as defined in the CBCA) of the Company; in such case the Change in Control shall be deemed to occur on the date of transfer of the assets representing one dollar more than 50% of the consolidated assets in the case of clause (A) or 50% of the consolidated operating income or cash flow in the case of clause (B), as the case may be; or
 - (v) the shareholders of the Company approve all necessary resolutions required to permit any person to accomplish the result set forth in paragraph (iv) above.

For the purposes of the foregoing, “**Voting Securities**” means Common Shares and any other shares entitled to vote for the election of directors and shall include any

securities, whether or not issued by the Company, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for shares which are entitled to vote for the election of directors, including any options or rights to purchase such shares or securities.

(c) “**Corporate Status**” describes the status of a person who, at the relevant time and whether or not prior to the date hereof, is or was a director or officer of the Company or an affiliate of the Company, or who is or was serving at the request of the Company as a director, officer, partner (limited or general), member, director, venturer, employee, agent or equivalent position of any other foreign or domestic corporation, partnership, joint venture, limited liability company, trust or other enterprise;

(d) “**Entitlement Conditions**” means the circumstances in which the Indemnitee will be entitled to indemnification against Penalties and payment or advancement of Expenses hereunder and the Company will be authorized to indemnify against Penalties or pay or advance Expenses hereunder as more particularly defined in §5.2 hereunder;

(e) “**Entitlement Determination**” means a determination as to entitlement and authorization as more particularly defined in §5.2 hereunder;

(f) “**Expenses**” means all expenses reasonably and actually incurred by or on behalf of the Indemnitee in connection with a Proceeding including legal fees and disbursements, retainers, accountant’s fees and disbursements, court costs, transcript costs, fees and expenses of experts, witness fees and expenses, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements, costs or expenses incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or participating in or preparing to participate in (including on appeal) a Proceeding, except one initiated by the Indemnitee pursuant to Part 7 of this Agreement to enforce the Indemnitee’s rights under this Agreement;

(g) “**Indemnitee**” means the individual identified as the Indemnitee on the first page of this Agreement and the heirs and personal or other legal representatives of the Indemnitee;

(h) “**Penalties**” means all damages, judgments, penalties or fines awarded or imposed against the Indemnitee in, or amounts paid by the Indemnitee in settlement of, a Proceeding and includes all goods and services, excise and other taxes, assessments and other charges paid or payable in connection with or in respect of any such damages, judgments, penalties or fines;

(i) “**Proceeding**” means any threatened, pending or completed action, suit, arbitration, investigation, inquiry, alternate dispute resolution mechanism, administrative or legislative hearing, or any other proceeding (including, without limitation, any securities laws action, suit, arbitration, alternative dispute resolution mechanism, hearing or proceeding), whether civil, criminal, administrative, arbitral or investigative, and whether conducted by or in the right of the Company or any other person or entity, and whether or not based upon events occurring, or actions taken, before the date hereof, and any appeal in or related to any such action, suit, arbitration, investigation, hearing or proceeding, in which the Indemnitee, by reason of his Corporate Status, is or may be required to participate, as a party, witness, or otherwise, or may be liable for or in respect of any Penalties or Expenses except, in all cases,

one brought against the Indemnitee by or on behalf of the Company or by or on behalf of an entity from which the Indemnitee derives Corporate Status; and

(j) “**Special Legal Counsel**” means a law firm, or a member of a law firm, that is experienced in matters of corporate law and neither presently is, or in the past two years has been, retained to represent: (i) the Company or the Indemnitee in any matter material to either such party, or (ii) any other party to the Proceeding giving rise to a claim for indemnification, payment or advancement hereunder, as confirmed by proposed Special Legal Counsel in writing addressed to the Company and the Indemnitee.

PART 2 INDEMNIFICATION AGAINST PENALTIES

2.1 The Company will indemnify the Indemnitee to the maximum extent provided by applicable law in effect from time to time against all Penalties to which the Indemnitee is or may become liable in connection with any Proceeding. Notwithstanding the foregoing, the obligations of the Company under this §2.1 will be subject to the condition that a determination has been made pursuant to Part 5 that the Indemnitee is entitled to such indemnification and that the Company is authorized to grant such indemnification.

PART 3 PAYMENT OF EXPENSES

3.1 The Company will pay, after the final disposition of a Proceeding, all Expenses actually and reasonably incurred by or on behalf of the Indemnitee in respect of such Proceeding (or, if applicable, reimburse the Indemnitee for any and all such Expenses previously paid by the Indemnitee) regardless of whether the Indemnitee is successful, in whole or in part, in the outcome of the Proceeding. Notwithstanding the foregoing, the obligations of the Company under this §3.1 will be subject to the condition that a determination has been made pursuant to Part 5 that the Indemnitee is entitled to such payment and that the Company is authorized to make such payment, and the further condition that advancement of the Expenses was not made under §4.1.

PART 4 ADVANCEMENT OF EXPENSES

4.1 Subject to this §4.1, the Company will pay, from time to time prior to the final disposition of a Proceeding, all Expenses actually and reasonably incurred by or on behalf of the Indemnitee in connection with such Proceeding within 30 days after the receipt of a statement requesting such advance payment. Such statement will reasonably evidence the Expenses incurred by the Indemnitee and will be preceded or accompanied by a written undertaking, in the form attached as Schedule A hereto, by or on behalf of the Indemnitee, to repay any amounts advanced if it should be ultimately determined by a court of competent jurisdiction that any Entitlement Conditions have not been satisfied or that the Indemnitee was not otherwise entitled to payment in respect of the Expenses advanced. Notwithstanding the foregoing, the Company shall not advance any payment of Expenses to the Indemnitee under this §4.1 unless and until an Entitlement Determination and a determination as to reasonableness of Expenses has been made in accordance with Part 5, and unless and until it has been found in accordance with Part 5 that the Indemnitee is entitled to such payment and the Company is authorized to make such payment. Notwithstanding the time limitations set out

in Part 5, an Entitlement Determination and a determination as to reasonableness of Expenses made pursuant to this §4.1 shall be made within 20 days after receipt by the Company of the statement requesting advance payment, failing which, the deeming provisions of §5.6 or §5.7, as applicable, shall apply.

PART 5
DETERMINATION OF AUTHORIZATION,
ENTITLEMENT AND REASONABLENESS

5.1 To obtain indemnification against Penalties or payment of Expenses under this Agreement, the Indemnitee will submit to the Company a written request providing reasonable details of all relevant Penalties or actual and reasonable Expenses, as the case may be, together with such documentation and information reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification or payment and whether the Company is authorized by law to provide such indemnification or payment.

5.2 Indemnification against Penalties or payment of Expenses under this Agreement will not be made unless a determination has been made in accordance with §5.4 (an “**Entitlement Determination**”) that indemnification or payment is permissible in the circumstances because the following conditions to indemnification or payment are satisfied (the “**Entitlement Conditions**”):

- (a) the indemnity or payment is not prohibited by the Company’s constating documents, as they were at the date hereof, or by law;
- (b) in relation to the subject matter of the Proceeding, the Indemnitee acted honestly and in good faith with a view to the best interests of the Company; and
- (c) in the case of a Proceeding other than a civil Proceeding, the Indemnitee had reasonable grounds for believing his conduct in respect of which the Proceeding was brought was lawful.

5.3 The Indemnitee will cooperate with the person(s) making an Entitlement Determination, including providing such person(s) upon reasonable request with any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to the Indemnitee and reasonably necessary to such determination. Any reasonable costs and expenses (including legal fees and disbursements) incurred by the Indemnitee in cooperating in the making of an Entitlement Determination will be borne by the Company and the Company will indemnify and hold harmless the Indemnitee therefrom.

5.4 Within 30 days after receipt by the Company of a request for indemnification against Penalties or payment of Expenses, a determination as to whether the Indemnitee is entitled to the same will be made as follows:

- (a) If a Change in Control has not occurred,
 - (i) by the Board by a majority vote of a quorum consisting of directors who are not, at the time, parties to the Proceeding or, if such quorum cannot be obtained, then by a majority vote of a committee of the Board consisting solely of two or more directors who are not, at the time, parties to such Proceeding and who were

duly designated to act in the matter by a majority vote of the full Board (including directors who are parties to the Proceeding), or

(ii) by Special Legal Counsel in a written opinion to the Board and the Indemnitee, with Special Legal Counsel selected by the Board or a committee of the Board by vote as set forth immediately above, or, if the requisite quorum of the full Board cannot be obtained and the committee cannot be established, by a majority of the full Board (including directors who are parties to the Proceeding); or

(b) If a Change in Control has occurred, by Special Legal Counsel in a written opinion to the Board and the Indemnitee, with Special Legal Counsel selected by the Indemnitee,

in either case on written notice to the other party of the identity and address of Special Legal Counsel selected and provided that, in either case, such 30-day period may be extended for a reasonable time or times, not to exceed a total of an additional 30 days, if the person(s) making said determination in good faith require(s) additional time for obtaining or evaluating documentation and/or information relating thereto and notice of the extension and an explanation for the extension is provided to the other party prior to the expiration of the initial 30-day period.

5.5 If it is determined in accordance with the foregoing that the Indemnitee is entitled to indemnification or payment, the same will be made within 20 days after such determination.

5.6 If the person(s) making an Entitlement Determination under §5.4(a) has not made such determination within the period required, the requisite determination will be deemed to have been made and the Indemnitee will be entitled to such indemnification or payment, as the case may be, absent:

(a) a misstatement by the Indemnitee of a material fact or an omission of a material fact necessary to make the Indemnitee's statement not materially misleading in connection with the request for indemnification or payment, or

(b) a prohibition of such indemnification or payment under applicable law.

5.7 If the person(s) making an Entitlement Determination under §5.4(b) has not made such determination within the period required, the requisite determination will be deemed to have been made and the Indemnitee will not be entitled to such indemnification or payment unless otherwise determined by a court of competent jurisdiction.

5.8 The Company will pay any and all fees and expenses of Special Legal Counsel in connection with any Entitlement Determination regardless of the manner in which Special Legal Counsel was selected or appointed unless it is determined under this §4.1 or, where applicable, Part 7, that the Indemnitee is not entitled to the indemnification or payment originally requested.

5.9 A determination as to reasonableness of Expenses will be made in the same manner as a determination as to entitlement to indemnification or payment and, in such cases, the Entitlement Conditions will include the condition that the Expenses claimed are reasonable and actually incurred by the Indemnitee.

**PART 6
PRESUMPTIONS**

6.1 In making an Entitlement Determination under Part 5, the person(s) making such determination will presume that the Indemnitee is entitled to the benefit sought under this Agreement and the Company will have the burden of proof to overcome such presumption on a balance of probabilities.

6.2 The termination of any Proceeding by conviction, or upon a plea of guilty or similar plea, or an entry of an order of probation prior to judgment, creates a rebuttable presumption that the Indemnitee did not satisfy the Entitlement Conditions set out in §5.2(b) and (c).

**PART 7
REMEDIES**

7.1 In the event that:

- (a) an Entitlement Determination is made that the Indemnitee is not entitled to indemnification or payment under this Agreement in respect of any Proceeding or any particular Expense; or
- (b) indemnification against Penalties or payment or advancement of Expenses due the Indemnitee under this Agreement is not timely made,

the Indemnitee will be entitled to adjudication in an appropriate court of competent jurisdiction of such Indemnitee's entitlement to such right or an order to recover damages for breach of this Agreement.

7.2 In any judicial proceeding commenced pursuant to this Part 7, the Company will have the burden of proving that the Indemnitee is not entitled to indemnification or advancement or payment of Expenses, as the case may be.

7.3 In the event that the Indemnitee seeks a judicial adjudication of such Indemnitee's rights under, or to recover damages for breach of, this Agreement, to the extent the Indemnitee is successful in the outcome of such proceeding, the Indemnitee will be entitled to recover from the Company any and all reasonable Expenses actually incurred by the Indemnitee in connection with such proceeding in accordance with the terms of this Agreement.

**PART 8
NOTIFICATION AND DEFENSE OF CLAIMS**

8.1 The Indemnitee will promptly notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information, or other document relating to any Proceeding or matter which may be subject to indemnification against Penalties or payment of Expenses hereunder, but the failure to so notify the Company will not relieve the Company from any liability that the Company may have to the Indemnitee under this Agreement unless the Company is prejudiced thereby. With respect to any such Proceeding:

- (a) the Company will be entitled to participate therein at its own expense;

(b) except as otherwise provided below, the Company will be entitled to assume the defense thereof, with counsel chosen at its discretion. After notice from the Company to the Indemnitee of the Company's election to assume the defense thereof, the Company will not be liable to the Indemnitee under this Agreement for any legal or other expenses subsequently incurred by the Indemnitee in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. The Indemnitee will have the right to employ the Indemnitee's own counsel in such Proceeding, but the fees and disbursements of such counsel incurred after notice from the Company of the Company's assumption of the defense thereof will be at the expense of the Indemnitee unless:

- (i) the employment by counsel by the Indemnitee has been authorized in writing by the Company;
- (ii) the Indemnitee has reasonably concluded that there is a conflict of interest between the Company and the Indemnitee in the conduct of the defense of such action;
- (iii) such Proceeding seeks penalties or other relief against the Indemnitee with respect to which the Company could not provide monetary indemnification to the Indemnitee (such as injunctive relief or incarceration); or
- (iv) the Company has not employed counsel to assume the defense of such action,

in each of which cases the fees and disbursements of counsel will be at the expense of the Company.

8.2 The Company will not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company, or as to which the Indemnitee will have reached the conclusion specified in §8.1(b)(ii), or which involves penalties or other relief against the Indemnitee of the type referred to in §8.1(b)(iii).

PART 9 SETTLEMENT OF CLAIMS

9.1 The Company will have no obligation to indemnify the Indemnitee under this Agreement for amounts paid in settlement of a Proceeding without the Company's prior written consent. The Company will not settle any Proceeding in any manner that would impose any fine or other obligation on the Indemnitee without the Indemnitee's prior written consent. Neither the Company nor the Indemnitee will unreasonably withhold its or his consent to any proposed settlement.

PART 10 NON-EXCLUSIVITY, CONTINUATION AND SURVIVAL OF RIGHTS

10.1 The rights of indemnification, payment and advancement provided by this Agreement will not be deemed exclusive of any other rights to which the Indemnitee may at any time be entitled under applicable law, the Company's constating documents, any other agreement, a vote of shareholders, a resolution of the Board or otherwise. The provisions set forth in this Agreement are provided in addition and as a means of furtherance and implementation of, and not in limitation of, any such rights afforded the Indemnitee under any of the foregoing. To the extent that there is a

change in applicable law, or an amendment to the Company's constating documents that allows greater indemnification or rights to payment or advancement of Expenses than would be afforded under the Company's constating documents and this Agreement at the date hereof, it is the intent of the parties hereto that the Indemnitee will enjoy by virtue of this Agreement the greater benefit so afforded by such change. Any amendment or repeal of any applicable law that adversely affects any right of the Indemnitee will be prospective only and will not limit or eliminate any rights provided hereunder with respect to any Proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place before such amendment or repeal.

10.2 The rights provided hereunder will vest upon appointment of the Indemnitee to the Board, or in the case of officers, appointment by the Board, whether prior to or subsequent to the date hereof. All agreements and obligations of the Company contained herein will continue during the period the Indemnitee is either a member of the Board or acts as an officer and will continue thereafter so long as the Indemnitee may be subject to any threatened, pending or completed Proceeding by reason of the Indemnitee's Corporate Status and during the period of statute of limitations for any act or omission occurring during the Indemnitee's term of Corporate Status.

10.3 This Agreement will be binding upon the Company and its successors and assigns and will enure to the benefit of the Indemnitee and the Indemnitee's heirs, executors and administrators.

10.4 The Company will require and cause any successor (whether direct or indirect by purchase, amalgamation, reorganization, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

10.5 The Company shall give to the Indemnitee fifteen (15) Business Days notice of any application by the Company for a certificate of continuance in any jurisdiction, indicating the jurisdiction in which it is proposed that the Company will be continued and the proposed date of continuance. Upon receipt of such notice, the Indemnitee may require that the Company make such amendments to this Agreement as the Company and the Indemnitee, acting reasonably, consider necessary or desirable in order to provide the Indemnitee with a comprehensive indemnity under the laws of the proposed jurisdiction of continuance with similar spirit and intent as this Agreement.

PART 11 INSURANCE SUBROGATION

11.1 To the extent that the Company maintains policies of insurance providing liability insurance for directors and officers of the Company, the Indemnitee will be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available and, upon any Change in Control, the Company will use commercially reasonable efforts to obtain or arrange for continuation and/or tail coverage for the Indemnitee to the maximum extent obtainable at such time.

11.2 In the event the Company has paid or is obligated to pay or indemnify against any amount under this Agreement, the Company will be subrogated to the extent of such obligation to all of the rights of recovery of the Indemnitee, who will execute all documents required and take all

actions necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

11.3 The Company will not be liable under this Agreement to grant any indemnification or make any payment of amounts otherwise indemnifiable or payable hereunder if and to the extent that the Indemnitee has otherwise actually received such indemnification or payment under any insurance policy, contract, agreement or otherwise.

PART 12 INCOME TAX

12.1 Should any agreement to indemnify or payment or advancement made to or on behalf of the Indemnitee pursuant to this Agreement be deemed by any taxation authority in any jurisdiction to constitute a taxable benefit or otherwise be or become subject to any tax or levy, then the Company will pay such greater amount as may be necessary to ensure that the amount received by or on behalf of the Indemnitee, after payment of or withholding for such tax, is equal to the amount of the actual cost, expense or liability incurred by or on behalf of the Indemnitee, such that this Agreement shall serve to indemnify the Indemnitee against all liability for any and all such taxes.

PART 13 GENERAL

13.1 The headings in this Agreement are inserted for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof. A reference to a Part is to a Part of this Agreement and the symbol § followed by a number or some combination of numbers and letters refers to the section, paragraph, subparagraph, clause or subclause of this Agreement so designated.

13.2 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

13.3 Except as expressly provided in this Agreement, no amendment or waiver of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will constitute a waiver of any other provision nor will any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

13.4 All notices, requests, demands, and other communications hereunder will be in writing and will be deemed to have been duly given if (i) delivered by hand and receipted for by the party to whom said notice or other communication will have been directed, or (ii) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, or (iii) sent by facsimile or other electronic means, on the next business day after the date on which it was so sent, if so delivered, mailed or sent, as the case may be, to the following addresses or number:

- (a) if to the Indemnitee, to the address, facsimile number or electronic mail address set forth in the records of the Company; and
- (b) if to the Company, to the address, facsimile number or electronic mail address set out above,

or to such other addresses or numbers as may have been furnished to the Indemnitee by the Company or to the Company by the Indemnitee for such purpose.

13.5 This Agreement will be deemed to have been made in and will be construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein and the parties hereby agree that any claims, disputes or questions arising out of or in relation to this Agreement may be submitted to the jurisdiction of the courts of British Columbia. Each of the parties hereto irrevocably attorns to the jurisdiction of the courts of British Columbia.

13.6 Time will be of the essence of this Agreement.

13.7 This Agreement may be executed in any number of counterparts in original form or by electronic facsimile, each of which will together constitute one and the same instrument, binding on the parties and each of which will together be deemed to be an original, notwithstanding that the parties are not signatories to the same counterpart or facsimile.

13.8 If any provision of this Agreement is at any time unenforceable or invalid for any reason, it will be modified rather than voided, if possible, to give effect to the intent thereof to the extent possible, and if not modifiable, it will be severed from the remainder of this Agreement and, in its application at that time, this Agreement will be construed as though such provision was not contained herein and the remainder will continue in full force and effect and be construed as if this Agreement had been executed without the invalid or unenforceable provision.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the date first above written.

PROMIS NEUROSCIENCES, INC.

Per: _____
Authorized Signatory

Signed, Sealed and Delivered by
in the presence of:

_____)	
Witness (Signature))	
_____)	
Name (please print))	_____
_____)	
Address)	
_____)	
City, Province)	
_____)	
Occupation)	



**SCHEDULE A
FORM OF UNDERTAKING**

UNDERTAKING REGARDING EXPENSE ADVANCES

TO: PROMIS NEUROSCIENCES INC.

AND TO: THE DIRECTORS THEREOF

Re: Indemnification Agreement dated as of _____ between ProMIS Neurosciences, Inc., a Canadian federal corporation (the “**Company**”) and the undersigned (the “**Agreement**”).

This Undertaking is submitted pursuant to §4.1 of the Agreement. Capitalized terms used but not defined herein will have the respective meanings set forth in the Agreement.

I am requesting advance payment of certain Expenses pursuant to §4.1 of the Agreement (the “**Expense Advances**”).

I hereby undertake to repay the Expense Advances if it is ultimately determined that I am not entitled to be paid by the Company therefore, or that the Company is not authorized to pay me therefore, in either case under the Agreement or otherwise.

The Expense Advances are, in general, all related to:

DATED at _____, _____ this day of _____, 20__.
