

July 23, 2021

To

1. Precisa Comercialização de Medicamentos Ltda.  
Avenida Portugal 1.100 –Itaqui, Itapevi/SP.
2. Envixia Pharmaceuticals LLC  
Kidnah, Block A, Plot 4, Fujairah – UAE

**Sub: Termination and revocation**

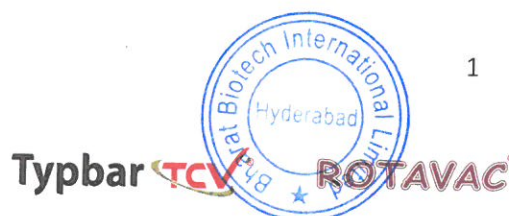
We refer to (i) the Memorandum of Understanding dated 24<sup>th</sup> November 2020 (“MoU”) between Bharat Biotech International Limited (“BBIL”) and yourselves, to initiate discussions regarding a business relationship for the introduction of BBIL’s COVID-19 vaccine candidate COVAXIN™ in Brazil (the “Purpose”); and (ii) the Letter of Authorisation (“Authorisation”) dated 16<sup>th</sup> June 2021 issued by BBIL to Precisa Comercialização de Medicamentos Ltda. (“Precisa”), authorizing Precisa to register and exclusively represent BBIL for COVAXIN with the competent authorities in Brazil.

**CONSIDERING THAT:**

- (i) a Parliament Inquiry Committee (“CPI”) has initiated investigations regarding, among other issues, Precisa’s conduct before Brazilian Authorities, based on reasonable evidence leading to the testimony of Precisa’s representatives and related third parties;
- (ii) the General Comptroller of the Union (“CGU”) has initiated an investigation proceeding as to the lawfulness of Precisa’s conduct before Brazilian Authorities, based on reasonable evidence and under which a suspension of the purchase of COVAXIN was recommended and ultimately implemented;
- (iii) under said CGU investigation, letter (*ofício*) 13891/2021/DIREP/CRG/CGU was issued to BBIL with an enclosed digital copy of a letter of authorisation drafted in Portuguese (the “Portuguese Authorisation”), dated 19<sup>th</sup> February 2021, under BBIL’s letterhead and with the digitized signature of BBIL’s Executive Director Dr. Krishna Mohan Vadrevu, **but**
  - (iii.a) no digital copy, hardcopy, record in any form or recollection of any of BBIL’s representatives confirms the issuance or the existence of the Portuguese Authorisation;
  - (iii.b) the Portuguese Authorisation outstrips the powers granted in the Authorisation issued by BBIL;
  - (iii.c) no digital copy, hardcopy, record in any form or recollection of any of BBIL’s representatives confirms the request or granting of a written permission for the use of BBIL’s name for the purposes of the Portuguese Authorisation, as required by item 3.4 of the MoU; and
  - (iii.c) Precisa has neither publicly denied or disowned the veracity or authenticity of this letter;

**BHARAT BIOTECH INTERNATIONAL LIMITED**

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CIN: U24230TG1996PLC023232



- (iv) regardless of the merits of any of the ongoing investigations, Precisa's conduct and the facts reported above have materially and adversely affected BBIL's image in Brazil, causing the MoU to no longer represent a viable relationship option for BBIL;

THEREFORE, we hereby (i) revoke the Authorisation and (ii) pursuant to Clause 2.2 of the MoU, terminate the MoU effective immediately.

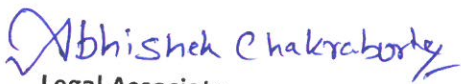
In terms of Clause 3.5 of the MoU, please arrange to return or destroy the Confidential Information of Bharat Biotech International Limited in your possession, to the extent your actions may be legally carried without prejudice to your duties to cooperate with the investigations mentioned above (as set forth by Clause 3.2 of the MoU).

Notwithstanding the termination, the Clauses of the MoU which by their nature are intended to survive such termination shall so survive for the period(s), if any, prescribed therein.

The above is without prejudice to our rights and contentions.

Please confirm receipt.

Yours faithfully



Legal Associate

Legal Department

For Bharat Biotech International Limited

