

TRANSITION SERVICES AGREEMENT

TRANSITION SERVICES AGREEMENT, dated as of [_____, 202[]] (this “Agreement”), between [INSERT NAME OF SERVICE PROVIDER], a _____ corporation (“SP”), and [INSERT NAME OF SERVICE RECEIVER], a _____ corporation (“SR”).

W I T N E S S E T H:

WHEREAS, SP and SR have entered into a [Stock Purchase Agreement] [Asset Purchase Agreement], dated as of [_____, 202[]], [as amended by Amendment No. 1 thereto, dated as of _____, 202[]] (the “Agreement”; all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement), pursuant to which SP agreed to sell to SR and SR agreed to purchase from SP, certain assets relating to [INSERT DESCRIPTION OF BUSINESS] of SP and its subsidiaries, all as more particularly set forth in the Agreement;

WHEREAS, it is contemplated under Section [_____] of the Agreement that SP will provide to SR and its subsidiaries [(at a cost to SR equal to SP’s fully allocated cost)] those services reasonably necessary for the conduct of the Business during the transitional period following the date hereof, including without limitation, [accounting and financial services, personnel services, regulatory services and assistance and lease of warehouse, office and laboratory space], all as more particularly set forth herein;

[WHEREAS, as contemplated under Section [_____] of the Agreement, SR has made offers of employment to all Employees]; and

WHEREAS, SP is willing to provide, or cause to be provided, such services to SR on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual agreements and covenants hereinafter set forth, SP and SR hereby agree as follows:

Provision of Transition Services; Reimbursement of Expenses. a) SP agrees to provide, or cause to be provided (upon the written request of the SR entity for which such services will be provided identifying in reasonable detail the specifics of each Line Item of Service to be performed by SP) to SR and its subsidiaries for a period ending on the [INSERT APPROPRIATE TIME PERIOD] anniversary of the date hereof, unless otherwise specified herein or on Exhibit A hereto (the “Term”¹), each line item of service set forth on Exhibit A hereto (each such item, a “Line Item of Service”, and, collectively, all services provided hereunder being the “Transition Services”). SP shall provide, or cause to be provided, the Transition Services pursuant to this Agreement in a commercially reasonable manner consistent with the manner and level of care with which such services were previously conducted by SP. During the Term, SP shall assist SR in the transfer of responsibility for the Transition Services to SR and SR shall use all commercially reasonable efforts to assume the responsibility for the Transition Services as promptly as practicable.

(a) Each SR entity shall reimburse each SP entity promptly upon the receipt by that SR entity of a reasonably detailed written invoice from the SP entity providing the particular Transition Services for each Line Item of Service rendered hereunder. Each SR entity shall reimburse the billing SP

¹ You can also insert termination provision such as “Either party may terminate this agreement upon 30 days’ written notice.”

entity for SP's fully allocated cost for each Line Item of Service. All invoices sent by an SP entity hereunder shall be sent to the SR entity for which a particular Line Item of Service has been requested. Any payments pursuant to this Agreement shall be made in the currency of the billing SP entity, within thirty (30) days after the date of receipt by each SR entity of SP's invoice. SP reserves the right to charge interest on any amount which has been due from any particular SR entity for more than thirty (30) days, at a rate equal to the prime lending rate in the billing country plus [INSERT APPROPRIATE PERCENTAGE] % per annum, and to suspend performance under this Agreement upon failure of any particular SR entity to make three or more consecutive payments as to each SR entity pursuant to this Agreement. SR hereby guarantees the performance of all SR entities. SP hereby guarantees the performance of all SP entities.

(b) Subject to its obligations to make payments pursuant to this Agreement for services previously rendered, SR, or any appropriate SR entity, may terminate any or all Line Items of Service, either in whole or in part, under this Agreement upon [INSERT APPROPRIATE TIME PERIOD] business days' written notice.

(c) With respect to a particular Line Item of Service, SP, or any appropriate SP entity, shall be responsible for selecting the employees who will perform any particular Line Item of Service and administering such employees, i.e. setting such employees' hours of work, establishing compensation structure, work load balancing, etc., subject to paragraph 1(a) of this Agreement. SR, or any appropriate SR entity, shall have the right to assist SP, or any appropriate SP entity, in directing the employees assigned to perform specific Line Items of Service with respect to the substance of their work and for determining authorization levels governing each particular Line Item of Service and funds that employees will have the right to commit to each Line Item of Service.

(d) Set forth on Exhibit B is a list of the employees of SP (the "Employees") which SR deems critical to the Business.

(e) For a period of [INSERT APPROPRIATE TIME PERIOD] days from the date hereof (the "[] Day Term"), SP shall employ (and allow to participate in SP's benefit plans [(other than SP's severance plan)] and lease to SR at a rate equal to SP's fully allocated cost, the Employees for the purposes of rendering Transition Services hereunder. SP's obligation to SR under this Section 1(f) shall expire with respect to each Employee on the earliest of: (i) the date on which such Employee resigns (or retires) from SP or is terminated by SP (which termination may only be for good cause, as determined by SP in good faith); (ii) the point in time after which SR no longer requires the services of such Employee and terminates such services on [INSERT APPROPRIATE TIME PERIOD] days' written notice to SP (provided that with respect to those Employees who are retirement-eligible, such services may only be terminated as of the last day of the month following the date on which such notice is given); or (iii) the expiration of the [] Day Term (an "Employee's Expiration Date"). SR shall pay SP for the services provided in this Section 1(f) in accordance with Section 1(b). SR shall not be obligated to reimburse SP for the provision of an Employee's services rendered after the Employee's Expiration Date.]

(f) SP shall, and shall cause its employees to, observe and comply in all material respects with any and all Laws bearing on the performance of the Transition Services, including but not limited to (as applicable), the Occupational Safety & Health Act of 1970, as amended, the Fair Labor Standards Act of 1938, as amended, Title VII of the Civil Rights Acts of 1964 and 1991, the Age Discrimination in Employment Act, the Americans with Disability Act and Executive Order 11246, as amended (including Equal Opportunity and Nondiscrimination provisions thereof), FIFRA and all Environmental Laws pertinent to the performance of the Transition Services.

(g) SP shall maintain any facility, office or other space which is provided under this Agreement in compliance in all material respects with all applicable Laws and regulations and in reasonable