

MASTER SERVICE AGREEMENT

THIS MASTER SERVICE AGREEMENT (this "**Agreement**") is made on July 20, 2023, by and between:

- (1) **BOSTON SCIENTIFIC GROUP plc**, a public limited company incorporated under the laws of the Republic of Ireland whose principal address is at Vestastraat 6, 6468 EX Kerkrade, the Netherlands ("**BSG**"); and
- (2) **ACOTEC SCIENTIFIC HOLDINGS LIMITED**, a limited liability company incorporated in the Cayman Islands whose registered office is at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and principal place of business in Hong Kong is at 14th Floor, Golden Centre, 188 Des Voeux Road Central, Hong Kong ("**Acotec**", and together with its subsidiaries, the "**Acotec Group**");

BSG and Acotec are collectively referred to as the "**Parties**", and each, a "**Party**".

WHEREAS:

- (A) The shares of Acotec are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (Stock Code: 6669). Boston Scientific Corporation ("**BSC**") is a Delaware corporation and a company listed on the New York Stock Exchange (Stock Code: BSX). BSG is wholly-owned by BSC.
- (B) As at the date of this Agreement, BSG is a controlling shareholder (which has the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of Acotec holding approximately 65% of the total issued share capital of Acotec directly.
- (C) The provision of R&D Supporting Services (as defined below) and CSO Services (as defined below) by Acotec Group to BSC Group or *vice versa* is expected to complement the research and development and sales needs of the receiving Party in certain regions.
- (D) The Parties have agreed to enter into this Agreement to govern the mutual provision of R&D Supporting Services and CSO Services from time to time, which will constitute continuing connected transactions of Acotec pursuant to Chapter 14A of the Listing Rules.

NOW, THEREFORE, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, including its recitals, where the context so admits the following words and expressions shall have the following meanings:

"**Annual Caps**" has the meaning ascribed to it in Clause 4.1;

"**BSC**" has the meaning ascribed to it in Recital (A);

"**BSC Group**" means BSC together with its subsidiaries but excluding the Acotec Group;

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which the Stock Exchange is open for the transaction of business, other than a day on which banks are required or authorised to close in Beijing and Hong Kong;

"**CSO**" means an entity commonly and primarily known as a "contract sales organization" that is engaged primarily in the business of promoting the sales of products for third parties;

"**CSO Services**" means services for promotion of the sales of products of the third parties or such other customary services provided by a CSO to its principal in the same or similar type of business arrangements;

"**Definitive Agreement**" has the meaning ascribed to it in Clause 2.3;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

"**IP Agreements**" has the meaning ascribed to it in Clause 2.6;

"**Listing Rules**" has the meaning ascribed to it under Recital (B);

"**Manufacturing Services**" means sourcing, manufacturing, packaging, sterilizing, designing and/or distribution services as agreed by the Parties in writing from time to time that are provided in line with the ordinary and usual course of business of Acotec Group;

"**Notice**" has the meaning ascribed to it in Clause 9.1;

"**Products and Services**" means the products and services of the Acotec Group and/or the BSC Group (as the case may be) as agreed by the Parties from time to time;

"**R&D Supporting Services**" means the following services in relation to research and development of the Products and Services that are provided in line with the ordinary and usual course of business of Acotec Group or BSC Group (as the case may be):

- (a) research and development services in connection with assisting in the development, iteration and sustainment of the Products and Services;
- (b) laboratory and testing support;
- (c) pre-clinical and clinical support and services including any relevant regulatory support;
- (d) prototyping and device supply;
- (e) research and development laboratory space;
- (f) access to key suppliers and Manufacturing Services, in each case, in connection with the underlying R&D Supporting Services;
- (g) access to required documentation and quality systems to support the global commercialization of the Products and Services, including global regulatory approvals; and
- (h) any other services in relation to research and development as agreed between the Parties from time to time.

"**Stock Exchange**" has the meaning ascribed to it under Recital (A);

"**Term**" has the meaning ascribed to it in Clause 3.1; and

"**USD**" means the United States dollars, the lawful currency of the United States of America.

1.2 Unless the context otherwise requires, references in this Agreement to Recital(s), Clause(s) and the Schedule(s) are to recital(s) and clause(s) in and the schedule(s) to this Agreement. The Recitals and Schedules to this Agreement shall form part of this Agreement.

1.3 Save where specifically required or indicated otherwise:

- (a) words importing one gender shall be treated as importing any gender, words importing individuals shall be treated as importing corporations and vice versa, words importing the singular shall be treated as importing the plural and vice versa, and words importing the whole shall be treated as including a reference to any part thereof;
 - (b) references to a person shall include any individual, firm, body corporate, unincorporated association, government, state or agency of state, association, joint venture or partnership, in each case whether or not having a separate legal personality. References to a company shall be construed so as to include any company, corporation or other body corporate wherever and however incorporated or established;
 - (c) references to any Hong Kong statutory provision or legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or other legal concept, state of affairs or thing shall in respect of any jurisdiction other than Hong Kong be deemed to include that which most nearly approximates in that jurisdiction to the Hong Kong statutory provision or legal term or other legal concept, state of affairs or thing;
 - (d) any reference to "**writing**" or "**written**" includes any method of reproducing words or text in a legible and non-transitory form but, for the avoidance of doubt, shall not include e-mail; and
 - (e) references to times of the day are to that time in Hong Kong and references to a day are to a period of 24 hours starting at midnight and ending at 23:59 (Hong Kong time).
- 1.4 Clause and paragraph headings are inserted for ease of reference only and shall not affect construction.

2. RESEARCH AND DEVELOPMENT AND CSO SERVICES

R&D Supporting Services

- 2.1 During the Term, the Acotec Group may provide the BSC Group and vice versa any R&D Supporting Services as agreed by the Parties on the terms and conditions of this Agreement and any Definitive Agreement.

CSO Services

- 2.2 During the Term, on a case-by-case basis, the Acotec Group may provide the CSO Services to the BSC Group and *vice versa* as agreed by the Parties on the terms and conditions of this Agreement and any Definitive Agreement.

Definitive Agreements

- 2.3 Subject to Clause 2.4, for the purpose of implementing R&D Supporting Services arrangement specified in Clause 2.1 above and the CSO Services arrangement specified in Clause 2.2 above, any entity within the Acotec Group on one hand and any entity within the BSC Group on the other hand shall enter into a separate service request, confirmatory document, or other definitive agreement (the "**Definitive Agreement**") which shall include the service scope, the service period and such other necessary and customary terms and conditions in connection with the transactions contemplated under this Agreement.
- 2.4 This Agreement is a framework agreement and each Definitive Agreement is an ancillary agreement hereof. Save as expressly provided herein, nothing in the Definitive Agreement(s) may contravene the terms and conditions of this Agreement.

- 2.5 The Parties acknowledge and agree that all transactions contemplated under this Agreement shall be entered into in compliance with the Listing Rules and all applicable laws and regulations.

Intellectual property rights

- 2.6 The Parties will enter into separate agreement(s) to govern any intellectual property rights which may arise from the R&D Supporting Services (the "**IP Agreements**"), which shall include, among other things, the ownership, utilization and commercialization of such intellectual property rights, any applicable license arrangements and/or such other terms and conditions that are customary in connection with the transactions contemplated therein.
- 2.7 BSG hereby undertakes to Acotec that it takes all efforts to procure each member of the BSC Group (where relevant) to comply with all obligations in respect of the BSC Group under this Agreement.

3. TERM

- 3.1 Unless otherwise terminated earlier pursuant to the terms hereof, this Agreement shall commence on the date of this Agreement and end on December 31, 2025 (the "**Term**").
- 3.2 Subject to compliance with the then applicable Listing Rules and all applicable laws and regulations, upon the expiration of the Term, this Agreement shall be renewed automatically for further period(s) of three years each unless the Parties agree otherwise in writing.

4. ANNUAL CAPS

- 4.1 During each of the following periods, the total amount payable by (i) the BSC Group to the Acotec Group in relation to the provision of R&D Supporting Services and CSO Services by the Acotec Group to the BSC Group; and (ii) the Acotec Group to the BSC Group in relation to the receipt of R&D Supporting Services and CSO Services by the Acotec Group from the BSC Group, shall not exceed the following caps (collectively, the "**Annual Caps**"):

	July 20, 2023 to December 31, 2023	January 1, 2024 to December 31, 2024	January 1, 2025 to December 31, 2025
Provision of R&D Supporting Services and CSO Services by the Acotec Group to the BSC Group	USD60,000,000	USD110,000,000	USD145,000,000
Receipt of R&D Supporting Services and CSO Services by the Acotec Group from the BSC Group	USD50,000,000	USD90,000,000	USD120,000,000

5. CONDITION PRECEDENT

- 5.1 This Agreement is conditional upon the approval by the independent shareholders of Acotec to authorize and approve this Agreement, including the transactions contemplated hereunder and the Annual Caps.

5.2 If the above condition precedent is not fulfilled on or before October 15, 2023 or such later date as agreed between the Parties, this Agreement shall terminate with immediate effect without any liability on either Party.

6. PRICING POLICY

6.1 The Parties shall (1) engage Frost & Sullivan or any other industry expert of international repute as agreed between the Parties as the independent industry consultant to issue an industry report (the “**Industry Report**”) within a reasonable period of time after the fulfilment of the condition precedent set out in Clause 5.1 above, which shall be updated by Frost & Sullivan or such other industry expert upon renewal of this Agreement pursuant to Clause 3.2 above or upon such shorter period as the Parties deem necessary with respect to a certain product, which shall contain, among other things, the customary fee arrangements of similar or comparable services between the service provider and the service recipient.

6.2 The service fee in relation to the R&D Supporting Services received by the Acotec Group from the BSC Group shall be paid by the Acotec Group pursuant to the terms of the Definitive Agreement and shall be determined after arm’s length negotiation between the Parties with reference to the customary fee arrangements of similar or comparable services between the service provider and the service recipient as provided in the latest Industry Report.

6.3 The service fee in relation to the R&D Supporting Services provided by the Acotec Group to the BSC Group shall be paid by the BSC Group pursuant to the terms of the Definitive Agreement and shall be determined after arm’s length negotiation between the Parties with reference to the customary fee arrangements of similar or comparable services between the service provider and the service recipient as provided in the latest Industry Report.

6.4 The service fee in relation to the CSO Services provided by the Acotec Group to the BSC Group shall be paid by the BSC Group pursuant to the terms of the Definitive Agreement and shall be determined after arm’s length negotiation between the Parties, with reference to the customary fee arrangements of similar or comparable services between the principal and its CSOs as provided in the latest Industry Report.

6.5 The service fee in relation to the CSO Services provided by the BSC Group to the Acotec Group shall be paid by the Acotec Group pursuant to the terms of the Definitive Agreement and shall be determined after arm’s length negotiation between the Parties, with reference to the customary fee arrangements of similar or comparable services between the principal and its CSOs as provided in the latest Industry Report.

7. TERMINATION

7.1 During the Term, the Parties may terminate this Agreement by mutual consent.

7.2 Any Party may terminate this Agreement with immediate effect upon occurrence of any of the following events:

- (a) the other Party commits a material breach of this Agreement which is capable of remedy but not remedied within 30 days after the receipt of a remedial notice in writing setting out the details of the breach and requiring such breach to be remedied;
- (b) an encumbrancer of the other Party takes possession of, or a receiver is appointed to deal with the whole or a substantial part of the property and/or assets of such Party;
- (c) the other Party ceases to conduct its business;
- (d) the other Party makes any voluntary arrangement with its creditors; or

- (e) the other Party is in liquidation (except for amalgamation or restructuring where it is conducted on the basis that the entity after such amalgamation or restructuring validly agrees to be bound by or to assume the obligations imposed on such other Party).

7.3 Notwithstanding anything to the contrary herein, (i) upon the termination or expiration of this Agreement, no Party shall be relieved of any liability for a breach of this Agreement or for any misrepresentation hereunder, nor shall such termination or expiration be deemed to constitute a waiver of any available remedy (including specific performance if available) for any such breach or misrepresentation and (ii) Clause 8 (*Confidentiality*), Clause 9 (*Notices*), Clause 10 (*Entire Agreement; Amendment; Successors in Interest*), Clause 11 (*Assignment*), Clause 12 (*Further Assurance*), Clause 13 (*Severability*), Clause 14 (*Counterparts*), Clause 15 (*Governing Law and Submission to Jurisdiction*) and Clause 16 (*Third Party Rights*) shall survive any termination or the expiration of this Agreement.

7.4 Termination of this Agreement does not affect the validity or effectiveness of any ancillary agreement including but not limited to any Definitive Agreement and the IP Agreements which remain outstanding and in effect upon termination of this Agreement. For the avoidance of doubt, upon termination of this Agreement, no Definitive Agreement may be entered into by the Acotec Group and the BSC Group.

8. CONFIDENTIALITY

8.1 The Parties acknowledge that the Parties' confidentiality obligations in relation to this Agreement and the transactions contemplated herein are governed by that certain non-disclosure agreement dated March 14, 2023 entered into between BSC and Acotec (as may be amended and/or supplemented from time to time, the "NDA").

9. NOTICES

9.1 Save as otherwise provided herein, any notice, communication and demand of any kind (the "**Notice**") which a Party may be required or desire to serve upon the other Party under the terms of this Agreement shall be in writing and in English and delivered personally, or sent by registered or certified mail, postage prepaid, or by facsimile, overnight courier or electronic mail to the Party due to receive the Notice at the address or email address (as applicable) referred to in Clause 9.2 below or such other address or email address (as applicable) as a Party may specify by notice in writing to the other Party received before the Notice was despatched.

9.2 A Notice shall be sent to the addresses and email addresses and for the attention of those persons set out below:

- (a) in the case of BSG:

Address: 33/F, Hong Kong Prosperity Tower, 763 Mengzi Road, Huangpu District, Shanghai 200023, the PRC

Email: shusi.chen@bsci.com

Attention: Ms. Shusi Chen

with a copy to the attention of the Legal Dept. at Boston Scientific Corporation, 300 Boston Scientific Way, Marlborough, MA 01752, USA

- (b) in the case of Acotec:

Address: 4-5/F., Building No. 1, 16 North Hongda Road, Beijing Economic-Technological, Development Area, Beijing, the PRC

Email: chen.li@acotec.cn

Attention: Mr. Chen Li

or to such other address or email address as the relevant Party may have notified to the other Party by not less than seven Business Days' written notice to the other Party before the Notice was despatched.

- 9.3 Unless there is evidence that it was received earlier, all Notices shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. on a Business Day in the place of receipt. Otherwise, any such notice shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

10. ENTIRE AGREEMENT; AMENDMENT; SUCCESSORS IN INTEREST

- 10.1 Save for the NDA which is expressly provided in Clause 8 above in relation to confidentiality, this Agreement, the Definitive Agreements, the IP Agreements and any other transaction documents in relation to the transaction contemplated under this Agreement make up the entire agreement between the Parties, and supersede any and all prior oral and written agreements and understandings between the Parties in relation to the subject matter of this Agreement save that nothing in this Agreement shall exclude any liability for, or remedy in respect of, fraudulent misrepresentation.
- 10.2 This Agreement may only be amended or modified in writing signed by the authorised representatives of each Party. The Parties further agree to amend this Agreement to the extent necessary to address comments from any regulatory authorities (including the Stock Exchange).
- 10.3 This Agreement will be binding on and inure to the benefit of both Parties and their respective successors in interest.

11. ASSIGNMENT

- 11.1 Neither this Agreement nor the rights and obligations herein may be assigned by a Party to anyone without the written permission of the other Party. Notwithstanding the foregoing, either Party may assign its rights and obligations herein to another entity within the Acotec Group or the BSC Group, as applicable.

12. FURTHER ASSURANCES

- 12.1 At any time after the date of this Agreement, each Party shall, at its own cost and expense, execute and/or deliver or procure the execution and/or delivery of such document(s), and/or do or perform or procure the doing or performance of such acts and things, as may be required by law or as the other Party may reasonably require to implement and/or give effect to this Agreement and/or to fulfil its compliance obligations under applicable laws and listing rules.

13. SEVERABILITY

- 13.1 The Parties intend that every provision of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law. If any such provision is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, it shall to that extent be considered not to form part of this Agreement but (except to that extent in the case of that provision) it and all other provisions of this Agreement shall continue in full force and effect and their validity, legality and enforceability shall not be affected or impaired as a result, subject to the operation of this Clause 13.1 not negating the commercial intent and purpose of the Parties under this Agreement.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts all of which together shall constitute one and the same document, binding on all Parties and superseding all other prior agreements or understandings relative to the subject matter hereof, notwithstanding that each of the Parties may have signed different counterparts. The Parties agree that delivery of an executed counterpart signature hereof by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means (including DocuSign) intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature. If this Agreement is signed electronically, then both Parties (i) have agreed to use electronic signatures; and (ii) have agreed to be subject to the provisions of the U.S. E-SIGN Act (i.e., the Electronic Signatures in Global and National Commerce Act (enacted June 30, 2000, and codified at 15 U.S.C. § 7001 et seq)).

15. GOVERNING LAW AND DISPUTE RESOLUTION

- 15.1 This Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong, without regard for the conflicts of law provisions.
- 15.2 The Parties hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts as regards any proceeding, claim, dispute or matter arising (or which may arise) out of or in connection with or relating to this Agreement or any document to be executed pursuant to this Agreement.

16. THIRD PARTY RIGHTS

- 16.1 Subject to Clause 16.2, any member of the BSC Group and any member of the Acotec Group (the "**Third Parties**") may enforce the terms and accordingly shall have the benefit of those provisions in this Agreement which are, or are stated to be, for their benefit, subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) (the "**Third Parties Ordinance**").
- 16.2 The Parties may by written agreement terminate, rescind or vary the terms of this Agreement (including this Clause 16) at any time and in any way without the prior consent of or notice to any Third Party.
- 16.3 Except as provided in Clause 16.1, the terms of this Agreement are not intended to be enforceable by virtue of the Third Parties Ordinance by any person who is not a party to this Agreement.

IN WITNESS WHEREOF this Agreement has been executed on behalf of the Parties on the date specified above.

SIGNATURE PAGES

BSG

EXECUTED

by

Cindy Maria Mols-Duisings

for and on behalf of

BOSTON SCIENTIFIC GROUP plc

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C. Mols-Duisings

Printed Name: Cindy Maria Mols-Duisings

Title: Director

July 20, 2023

Acotec

EXECUTED

by

Jing Li

for and on behalf of

ACOTEC SCIENTIFIC HOLDINGS LIMITED

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Printed Name: Jing Li
Title: Director