

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): February 10, 2022

KIROMIC BIOPHARMA, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-39619	46-4762913
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

7707 Fannin, Suite 140

Houston, TX, 77054

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(832) 968-4888**

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 (see General Instruction A.2. below):

- 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:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, \$0.001 par value	KRBP	The Nasdaq Stock Market LLC

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 1.01 Entry into a Material Definitive Agreement.

The information contained in Item 5.02 of this Form 8-K is hereby incorporated by reference into this Item.

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

On February 10, 2022, Kiromic BioPharma, Inc. (the “Company”) and Mr. Gianluca Rotino (“Mr. Rotino”) entered into a Transition and Consulting Agreement dated as of February 9, 2022 (the “Rotino Agreement”). Pursuant to the terms of the Rotino Agreement, effective as of February 9, 2022, Mr. Rotino’s employment as the Company’s Chief Strategy and Innovation Officer terminated and the Company retained Mr. Rotino to provide consulting services to the Company for a period of nine months (or until November 9, 2022). Notwithstanding the foregoing, the Rotino Agreement may be terminated by either the Company or Mr. Rotino upon 30 days’ prior written notice, except no such prior notice shall be required in the event the Company terminates the Rotino Agreement for cause.

Pursuant to the Rotino Agreement, Mr. Rotino’s compensation shall be \$25,000 per month. In addition, the Company agreed that Mr. Rotino’s service under the Rotino Agreement shall constitute continued service to the Company under the terms of the award agreements governing certain restricted stock units (“RSUs”) that were previously issued to Mr. Rotino and that Mr. Rotino’s previously issued RSUs will continue to vest. The Rotino Agreement contains standard termination, confidentiality, and proprietary rights provisions.

Under the terms of the Executive Employment Agreement between Mr. Rotino and the Company effective as of July 1, 2020, as amended October 21, 2020, as the result of the termination of Mr. Rotino’s employment, Mr. Rotino is deemed to have resigned as a member of the Company’s Board of Directors (the “Board”) effective as of February 9, 2022.

A copy of the Rotino Agreement is filed herewith as Exhibit 10.1 and is incorporated herein by reference. The foregoing description of the Rotino Agreement is qualified in its entirety by reference to Exhibit 10.1.

On February 10, 2022, the Company and Dr. Scott Dahlbeck (“Dr. Dahlbeck”) entered into a Modification to Employment Agreement dated as of February 9, 2022 (the “Dahlbeck Agreement”). The Dahlbeck Agreement amends and supersedes certain terms of the Employment Agreement dated as of January 1, 2020, between the Company and Dr. Dahlbeck. Pursuant to the Dahlbeck Agreement, effective as of February 9, 2022, Dr. Dahlbeck’s title was changed to Chief of Staff, and he ceased to be the Company’s Chief Medical Officer and Head of Clinical.

Pursuant to the Dahlbeck Agreement, the Company may terminate Dr. Dahlbeck’s employment at any time for any reason. Dr. Dahlbeck may terminate his employment with the Company at any time with 30 days’ prior written notice.

The Dahlbeck Agreement provides that if the Company terminates Dr. Dahlbeck’s employment “without cause” (as defined in the Dahlbeck Agreement), the Company shall pay Dr. Dahlbeck an amount equal to his base salary on the date of termination for a period of nine (9) months, paid on a monthly basis.

A copy of the Dahlbeck Agreement is filed herewith as Exhibit 10.2 and is incorporated herein by reference. The foregoing description of the Dahlbeck Agreement is qualified in its entirety by reference to Exhibit 10.2.

The Rotino Agreement and the Dahlbeck Agreement were entered into as a result of recommendations made to the Board by the Special Committee of the Board (the “Special Committee”) following the completion of the internal review conducted by the Special Committee which is described in the Company’s Form 8-K dated January 27, 2022 and filed with the Securities and Exchange Commission on February 2, 2022.

On February 14, 2022, the Company and Daniel Clark (“Mr. Clark”) entered into an Executive Employment Agreement dated as of February 14, 2022 (the “Clark Agreement”) with respect to Mr. Clark’s continued service as the Company’s Interim Chief Financial Officer (“Interim CFO”). The term of the Clark Agreement commenced on February 14, 2022 and will continue until termination by either the Company or Mr. Clark as provided in the Clark Agreement. Pursuant to the Clark Agreement, Mr. Clark’s base compensation will be \$265,000 per year. Pursuant to the Clark Agreement, Mr. Clark is eligible to participate in any bonus or similar incentive plan approved by the Board for executives at Mr. Clark’s level based on a target of \$75,000. Pursuant to the terms of the Clark Agreement, the Company shall pay Mr. Clark a bonus in the amount of \$25,000 no later than the first payroll date following the date of the execution of the Clark Agreement. Pursuant to the Clark Agreement, Mr. Clark is also entitled to receive a grant of 150,000 restricted stock units (“RSUs”) promptly after execution of the Clark Agreement. 50,000 of the RSUs will vest immediately upon grant and the remaining 100,000 of the RSUs will vest over a three-year period (with one-third of such amount vesting on February 14, 2023, and 1/36 of such amount vesting on a monthly basis thereafter) conditioned on Mr. Clark’s continued employment with the Company. Mr. Clark is also eligible to participate in the Company’s employee benefit plans as in effect from time to time on the same basis as generally made available to other executive employees of the Company in accordance with the terms and conditions of the applicable plan documents; provided that Mr. Clark meets the eligibility requirements thereof.

Concurrently with the execution of the Clark Agreement, the Company and Mr. Clark entered into the Company’s standard Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement and the Company’s standard Indemnification Agreement.

Copies of the Clark Agreement, the Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement, and the Indemnification Agreement are filed as Exhibits 10.3, 10.4 and 10.5, respectively, and are incorporated herein by reference. The foregoing descriptions of the terms of the Clark Agreement, the Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement, and the Indemnification Agreement are qualified in their entirety by reference to such exhibits.

Item 9.01 Financial Statements and Exhibit

(d) Exhibits.

The following exhibits are filed with this Current Report on Form 8-K:

Exhibit Number	Description
10.1	<u>Transition and Consulting Agreement effective as of February 9, 2022, by and between Kiromic BioPharma, Inc. and Gianluca Rotino</u>
10.2	<u>Modification to Employment Agreement effective as of February 9, 2022, by and between Kiromic BioPharma, Inc. and Scott Dahlbeck</u>
10.3	<u>Executive Employment Agreement effective as of February 14, 2022, by and between Kiromic BioPharma, Inc. and Daniel Clark</u>
10.4	<u>Confidential Information, Inventions, Non-Solicitation, and Non-Competition Agreement effective as of February 14, 2022, between Kiromic BioPharma, Inc. and Daniel Clark</u>
10.5	<u>Indemnification Agreement effective as of February 14, 2022, by and between Kiromic BioPharma, Inc. and Daniel Clark</u>
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.

Kiromic BioPharma, Inc.

Date: February 16, 2022

By: /s/ Daniel Clark

Daniel Clark
Interim Chief Financial Officer



Corporate Address
Fannin South Professional
Building, Suite 140
7707 Fannin Street
Houston, Texas 77054
t: 832.968.4888

Transition and Consulting Agreement

February 9, 2022

Gianluca Rotino

Dear Mr. Rotino:

Kiromic BioPharma, Inc., a Delaware corporation (the "Company"), is pleased to offer this Transition and Consulting Agreement (this "Agreement"), effective as of February 9, 2022 (the "Effective Date"), to Mr. Gianluca Rotino ("Consultant," together with the Company, the "Parties" and, each, a "Party") in connection with the termination of his employment with the Company and retention as an independent contractor to perform certain consulting services. In consideration of the mutual promises and agreements contained in this Agreement, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Termination of Employment and Resignation from the Board.**

Consultant's employment with Company shall terminate as of the Effective Date. Consultant shall receive his base salary as an employee and payment for all accrued unused vacation time to and through the Effective Date. For purposes of Section 3 of the Restricted Stock Units Award Agreement between the Parties dated August 20, 2020 and June 22, 2021 (the "RSU Agreements"), Consultant's rendering of the Services (as defined below) shall constitute "continued . . . services" to the Company and, as such, the RSUs (as defined in the RSU Agreements) shall continue to vest during the term of this Agreement. The Company shall also pay Hogan Lovells US LLP for all services it has rendered to Consultant through the Effective Date in connection with his employment with the Company and status as a member of the Company' Board of Directors (the "Board"). Further, as of the Effective Date, Consultant hereby resigns from the Board.

2. **Services.** Consultant shall render to the Company, on an as needed basis, those services as specified by the Company from time to time (the "Services"). For the avoidance of doubt, the Services shall not include matters concerning financial reporting or internal controls of the Company. Consultant agrees to perform the Services (i) in a competent and professional

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manner; (ii) in compliance with all applicable laws and regulations; and (iii) on a timely basis as required by the facts and circumstances.

3. **Term and Termination.** This Agreement shall commence and become effective as of the Effective Date and shall continue for a period of nine (9) months thereafter. Notwithstanding the foregoing, either Party may terminate this Agreement, at any time, for any or no reason, upon at least thirty (30) days' prior written notice to the other Party, except no such prior notice shall be required in the event the Company terminates this Agreement for cause. Notwithstanding the foregoing, this Agreement will terminate immediately upon the death or incapacity of Consultant. The period of time during which Consultant is engaged hereunder shall be referred to herein as the "Term."

Upon termination of this Agreement pursuant to its terms, the Company will be responsible only for all outstanding fees owed for Services performed prior to the date of termination.

4. **Fees and Expenses.**

(a) In consideration for the Services, the Company shall pay Consultant at the rate of \$25,000 per month, payable on or before the last day of each month for the Services rendered during such month.

(b) Subject to the Company's expense reimbursement policy, the Company shall reimburse Consultant for reasonable business expenses incurred by Consultant in connection with his performance of the Services, provided that any individual expense over \$500 is pre-approved in writing by the Chief Executive Officer of the Company.

(c) Other than the payments provided by this Section 4, Consultant shall not be entitled to any other compensation of any kind, unless the Company specifically approves such compensation in advance in writing. Neither federal, state, nor local taxes of any kind shall be withheld or paid by the Company on behalf of Consultant in connection with payments made by the Company under this Section 4. The Company shall issue a Form 1099 to any Consultant who is a natural person with respect to such payments that, in the aggregate, are equal to or greater than \$600 in any calendar year or as otherwise required by law. Consultant acknowledges that, as an independent contractor, Consultant will be *solely* liable for, and indemnify and defend the Company with respect to, any and all tax liability (including any penalties and interest) associated with Consultant's provision of the Services and any payments made to Consultant by the Company under this Agreement.

5. **Confidentiality.**

(a) As used herein, “Confidential Information” means any proprietary information technical data, trade secrets or know-how, including, but not limited to, research and product plans, products, services, markets, developments, inventions, processes, formulas, technology, marketing, finances, or other business information disclosed to Consultant by Company either directly or indirectly in writing, orally or otherwise. Confidential Information also includes all inventions and any other information or materials generated in connection with the Services. Consultant shall not, during or subsequent to this term of this Agreement, use any Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of Company, or disclose Confidential Information to any third party. Consultant agrees that Confidential Information shall remain the sole property of Company. Consultant further agrees to take all reasonable precautions to prevent any unauthorized disclosure or use of Confidential Information. Upon the termination of this Agreement, or upon Company’s earlier request, Consultant will deliver to Company all Confidential Information and Company’s property relating thereto and all tangible embodiments thereof, in Consultant’s possession or control. Notwithstanding the above, Consultant’s obligation relating to Confidential Information shall not apply to information that (i) is known to Consultant at the time of disclosure to Consultant by Company as evidenced by written records of Consultant, (ii) has become publicly known and made generally available through no wrongful act of Consultant, or (iii) has been received by Consultant from a third party authorized to make such disclosure.

(b) Consultant agrees that Consultant will not, during the term of this Agreement, use for the benefit of or disclose to the Company any proprietary information or trade secrets of any former or current employer or other person or entity to which Consultant has a duty to keep in confidence such information and that Consultant will not bring onto the premises of Company any unpublished document or proprietary information belonging to such employer, person or entity unless consented to in writing by the same. Consultant will indemnify Company and hold in harmless from and against all claims, liabilities, damages and expenses, including reasonable attorneys’ fees and costs of suit, arising out of or in connection with any violation or claimed violation of the Company of such third party’s rights resulting in whole or in part from Company’s use of the work product of Consultant under this Agreement.

(c) Consultant recognizes that Company has received and, in the future will receive, from third parties their confidential or proprietary information subject to a duty on Company’s part to maintain the confidentiality of such information and to use it only for certain limited purposes. Consultant agrees that Consultant owes Company and such third parties, during the term of this Agreement and thereafter, a duty to hold all such confidential or

proprietary information in the strictest confidence and not to disclose it to any person, firm, or corporation or to use it except as necessary in carrying out the Services for Company consistent with Company's agreement with such third party.

6. Ownership of Intellectual Property.

(a) The Company's Proprietary Rights. Consultant acknowledges and agrees that all Intellectual Property (defined below) created, made or conceived by Consultant (solely or jointly) during Consultant's engagement by the Company that relates to the actual or anticipated businesses of the Company or results from or is suggested by any work performed by employees or other independent contractors for or on behalf of the Company ("Company-Related Intellectual Property") shall be deemed "work for hire" and shall be and remain the sole and exclusive property of the Company for any and all purposes and uses whatsoever as soon as Consultant conceives or develops such Intellectual Property, and Consultant hereby agrees that its assigns, executors, heirs, administrators or personal representatives shall have no right, title or interest of any kind or nature therein or thereto, or in or to any results and proceeds therefrom. If for any reason such Company-Related Intellectual Property is not deemed to be "work-for-hire," then Consultant hereby irrevocably and unconditionally assigns all rights, title, and interest in such Company-Related Intellectual Property to the Company. In addition, Consultant hereby waives any so-called "moral rights" in and in respect of the Company-Related Intellectual Property. Consultant shall promptly disclose in writing to the Company the existence of any and all Company-Related Intellectual Property. As used in this Agreement, "Intellectual Property" shall mean and include any ideas, inventions (whether or not patentable), designs, improvements, discoveries, innovations, patents, patent applications, trademarks, service marks, trade dress, trade names, trade secrets, works of authorship, copyrights, copyrightable works, films, audio and video tapes, other audio and visual works of any kind, scripts, sketches, models, formulas, tests, analyses, software, firmware, computer processes, computer and other applications, creations and properties, Confidential Information and any other patents, inventions or works of creative authorship.

(b) Cooperation. Consultant agrees to assist the Company, and to take all reasonable steps, with securing patents, registering copyrights and trademarks, and obtaining any other forms of protection for the Company-Related Intellectual Property in the United States and elsewhere. In particular, at the Company's expense (except as noted in clause (i) below), forthwith upon request of the Company, Consultant shall execute all such assignments and other documents (including applications for patents, copyrights, trademarks, and assignments thereof) and take all such other action as the Company may reasonably request in order (i) to vest in the Company all of Consultant's right, title, and interest in and to such Company-Related Intellectual

Property, free and clear of liens, mortgages, security interests, pledges, charges, and encumbrances (“Liens”) (and Consultant agrees to take such action, at its expense, as is necessary to remove all such Liens) and (ii), if patentable or copyrightable, to obtain patents or copyrights (including extensions and renewals) therefor in any and all countries in such name as the Company shall determine. In the event that Consultant is unable or unavailable or shall refuse to sign any lawful or necessary documents required in order for the Company to apply for and obtain any copyright or patent with respect to any work performed by Consultant under this Agreement (including applications or renewals, extensions, divisions or continuations), Consultant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Consultant’s agents and attorneys-in-fact to act for and in Consultant’s behalf, and in Consultant’s place and stead, to execute and file any such applications or documents and to do all other lawfully permitted acts to further the prosecution and issuance of copyrights and patents with respect to Company-Related Intellectual Property with the same legal force and effect as if executed or undertaken by Consultant.

(c) No infringement. Consultant represents and warrants to the Company that all Services, Intellectual Property and any other work delivered to the Company hereunder shall be original and shall not infringe upon or violate any patent, copyright or proprietary right of any person or third party. Consultant further agrees to indemnify, defend and hold harmless, at Consultant’s costs, the Company against any loss or damage arising out of an infringement of any patent, copyright or other third-party proprietary right by Consultant’s work.

(d) Severability. To the extent this Agreement is required to be construed in accordance with laws of any state which precludes as a requirement in a consulting or employment agreement the assignment of certain classes of inventions made by a consultant or employee, this Section 6 will be interpreted not to apply to any invention which a court rules and/or the Company agrees falls within such classes.

7. No Interference. Notwithstanding anything to the contrary in this Agreement, nothing contained in this Agreement limits the Consultant’s ability to report possible violations of law or regulation to, or file a charge or complaint with, the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Department of Justice, the Congress, and any agency Inspector General, or any other federal, state or local governmental agency or commission (“Government Agencies”). The Consultant further understands that this Agreement does not limit his ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

8. **Cooperation in Investigations and Litigation.** In consideration for the payments and agreements set forth in this Agreement, during and following the term of this Agreement, Consultant agrees, upon request of the Company, to cooperate with the Company and its subsidiaries and affiliates with reasonable advance notice to provide information to and assist the Company, and its subsidiaries and affiliates in the investigation, defense, or prosecution of any suspected claim against or by the Company and its/their subsidiaries and affiliates or any Releasee (as defined herein). Such assistance will include, but is not limited to, participating in interviews with representatives of the Company, attending, as a witness, depositions, trials, or other similar proceedings without requiring a subpoena, and producing and/or providing any documents or names of other persons with relevant information. Consultant further agrees that he will provide full, complete and truthful information and testimony in all interviews, meetings, and/or testimony. Consultant understands that the Company will reimburse Consultant for reasonable out-of-pocket expenses incurred as a result of such cooperation. Consultant will act in good faith to furnish the information and cooperation required by this Section 8, and the Company will act in good faith so that the requirement to furnish such information and cooperation does not create a hardship for Consultant.

9. **Reports.** Consultant agrees, from time to time during the term of this Agreement, to keep Company advised as to Consultant's progress in performing the Services and, as reasonably requested by Company, prepare written reports with respect to thereto. It is understood that the time required in the preparation of such written reports shall be considered time devoted to the performance of the Services by Consultant. All such reports prepared by Consultant shall be the sole property of Company.

10. **Independent Contractor.** Consultant is an independent contractor and not a Company employee. Nothing herein creates or is intended to create any employment relationship between Consultant and the Company, and Consultant agrees not to represent to others that he is an employee of the Company. This Agreement shall not be construed as creating a partnership or joint venture between the Parties or as creating any other form of legal association that would impose liability upon one Party for the act or failure to act of the other Party. Further, Consultant shall have no authority to bind Company in any respect. Consultant shall not be eligible to participate in or receive any benefit from any benefit plan or program available to Company employees (except to the extent it results from Consultant's former status as an employee of the Company).

11. **Company Property.** Upon termination of the Consultant's employment and except as otherwise expressly agreed to with the Chief Executive Officer in writing for purpose of rendering services during the term of this Agreement, Consultant shall return to the Company all

documents and other property belonging to the Company, including items such as keys, phone, credit cards and computers or other devices that have not already been returned by Consultant, with receipt acknowledged by the Company. Upon the expiration of the term of this Agreement, Consultant shall return to the Company all other documents and other property belonging to the Company. Consultant agrees not to make or retain any copies, electronic or otherwise, of the Company's confidential information, as described in this Agreement, the Executive Employment Agreement between the Parties dated as of July 1, 2020, as amended October 26, 2020 (the "Employment Agreement"), and the Proprietary Information Agreement which the Consultant previously executed with the Company.

12. **Conflicting Obligations.** Consultant hereby certifies that Consultant has no outstanding agreement or obligation that is in conflict with any of the provisions of the Agreement, or that would preclude Consultant from complying with the provisions hereof, and further certifies that Consultant will not enter into any such conflicting agreement during the term of this Agreement. Subject to written waivers that may be provided by the Company upon request, which shall not be unreasonable withheld, Consultant agrees that, during the term of this Agreement, Consultant will not directly or indirectly (i) participate in the formation of any business or commercial entity that is competitive with the Company. The Services performed hereunder will not be conducted on time that is required to be devoted to any other third party. The Consultant shall not use the funding resources and facilities of any other third party, without the prior written consent of Company, to perform Services hereunder and shall not perform the Services hereunder in any manner that would give any third-party rights or access to the product of such Services.

13. **Waiver and General Release.**

(a) **General Release.** Consultant, on behalf of himself and his heirs, executors, administrators, family members, attorneys and assigns, hereby waives, forever generally releases and discharges the Company, together with the Company's directors, subsidiaries, divisions and affiliates, whether direct or indirect, its and their joint ventures and joint venturers (including each of their respective directors, officers, employees, shareholders, members, managers, partners, attorneys, insurers, and agents, past, present, and future), and each of its and their respective successors and assigns (hereinafter collectively referred to as "Releasees"), from any and all known or unknown actions, causes of action, suits, complaints, contracts (whether oral or written, express or implied from any source), promises and liabilities of any kind, in law or equity, that Consultant ever had, may now have or hereafter can, will or may have against the Releasees as of the Effective Date (defined below), including, but not limited to:

(i) claims, actions, causes of action or liabilities arising under, or related to, the Employment Agreement;

(ii) claims, actions, causes of action or liabilities arising under Title VII of the Civil Rights Act, the Age Discrimination in Employment Act (the "ADEA"), the Older Workers Benefits Protection Act (the "OWBPA"), the Equal Pay Act, the Fair Labor Standards Act, the Employee Retirement Income Security Act, the Rehabilitation Act, the Americans with Disabilities Act, Section 1981 of the Civil Rights Act, the 1991 Civil Rights Act, the Family and Medical Leave Act, and/or any other federal, state, municipal or local employment discrimination statutes or ordinances (including, but not limited to, claims based on age, sex, attainment of benefit plan rights, race, religion, national origin, marital status, sexual orientation, ancestry, harassment, parental status, handicap, disability, retaliation, and veteran status); and/or

(iii) claims, actions, causes of action or liabilities arising under any other federal, state, municipal, or local statute, law, ordinance or regulation; and/or

(iv) future causes of action under the federal false claims act and/or any state false claims act relating in any manner to information learned while employed with the Company; and/or

(v) any other claim whatsoever including, but not limited to, claims for severance pay, sick pay, unpaid wages, unpaid bonuses, unpaid paid time off, claims based upon breach of contract, breach of the covenant of good faith and fair dealing, wrongful termination, defamation, interference with contract, intentional and/or negligent infliction of emotional distress, fraud, tort, personal injury, invasion of privacy, violation of public policy, negligence and/or any other common law, statutory or other claim whatsoever arising out of or relating to his employment with and/or separation from employment with the Company and/or any of the other Releasees, but excluding any claims that by law Consultant cannot waive, including claims for indemnification, and any claim that the Company has failed to make any payments or to provide any of the payments or benefits described in this Agreement.

(b) Release of Known and Unknown Claims and Claims Under Age Discrimination in Employment Act. Consultant understands that this waiver and release includes a release of all known and unknown claims, including claims under the federal Age Discrimination in Employment Act. Consultant acknowledges that this waiver and release does not waive any right or claim that he may have under the ADEA, as amended by the OWBPA, that arises after the Effective Date.

(c) Knowing and Voluntary Waiver. Consultant further acknowledges and agrees that he has carefully read and fully understands all of the provisions of this waiver and release and that he has obtained representation by counsel in connection with his execution of this waiver and release. Consultant has freely, knowingly and voluntarily elected to execute this waiver and release, in exchange for due consideration, by signing below. Consultant further acknowledges that he (i) is not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Agreement; (ii) has made his own investigation of the facts and is relying solely upon his own knowledge; and (iii) knowingly waives any claim that this Agreement was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Agreement based upon presently existing facts, known or unknown.

(d) Time to Consider Waiver and Release; Revocation. Consultant acknowledges that he has had at least 21 calendar days after the receipt of this waiver and release to consider signing this waiver and release and that he may voluntarily choose to waive this 21-day period. In addition, Consultant has seven calendar days after signing this Agreement to revoke it, in which case this Agreement shall be null and void. Any such revocation must be in writing and be submitted to Kiromic BioPharma, Inc., Attn: CFO, 7707 Fannin Street, Suite 140; Houston, TX, 77054. Consultant understands that if he signs this Agreement and does not revoke this Agreement within seven calendar days after signing, this waiver and release will become fully effective and enforceable (the "Effective Date").

(e) Supplemental Release. Consultant or his representative also must provide a separately duly signed Waiver and General Release Agreement, in the form attached hereto as Exhibit A (the "Supplemental Release"), within 10 days after Consultant's engagement hereunder terminates and not revoke the Supplemental Release. Within 10 day after the effective date of the Supplemental Release, and provided Consultant is in compliance with the terms of this Agreement, Company shall pay Consultant a lump sum cash payment in the amount of \$5,000. If Supplemental Release is subsequently revoked or Consultant subsequently breaches the terms of this Agreement, Consultant shall pay back the \$5,000 payment to the Company.

14. Waiver of Good Reason Claims. Reference is made to the Employment Agreement. Consultant acknowledges that execution of this Agreement does not constitute "Good Reason" pursuant to Section 5(a) of the Employment Agreement, and hereby waives any claims against the Company resulting from execution of this Agreement, Consultant's termination of employment with the Company, and/or Consultant's resignation as a Director of the Board and of any other positions at the Company.

15. **Governing Law; Consent to Jurisdiction.** This Agreement shall be construed, interpreted, and governed in accordance with and by Texas law and the applicable provisions of federal law ("Applicable Federal Law"). Any and all claims, controversies, and causes of action arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, shall be governed by the laws of the state of Texas, including its statutes of limitations, except for Applicable Federal Law, without giving effect to any Texas conflict-of-laws rule that would result in the application of the laws of a different jurisdiction. Both Consultant and the Company acknowledge and agree that the state or federal courts located in Houston, Texas have personal jurisdiction over them and, to the extent not required to be arbitrated under Section 16 below, over any dispute arising under this Agreement, and both Consultant and the Company irrevocably consent to the jurisdiction of such courts.

16. **Arbitration.**

(a) Any claim, dispute, or controversy between the Consultant and the Company (which, for this purpose, shall include including any of the Company's affiliated companies, successors, assigns, owners, directors, officers, shareholders, employees, managers, members and agents), including without limitation, those arising out of or relating to this Agreement, Consultant's engagement hereunder or the termination thereof shall be submitted to final and binding arbitration pursuant to the Federal Arbitration Act ("FAA"). Before any such dispute is submitted to arbitration, the parties agree to first engage in a formal mediation process with an agreed-upon mediator, in an attempt to resolve their dispute. Notwithstanding the foregoing, the following shall not be subject to mandatory arbitration pursuant to this provision: (i) applications by any Party for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration; (ii) to the extent required by law, administrative claims or charges before applicable federal and state administrative agencies; and (iii) claims that may not be subject to pre-dispute mandatory arbitration agreements. Further, notwithstanding anything herein to the contrary, to the extent permitted by applicable law without invalidating this arbitration provision, the Company shall be entitled to seek injunctive, provisional and/or equitable relief in a court proceeding as a result of Consultant's alleged violation of the terms of the Proprietary Information Agreement, and any such proceeding shall be governed by Section 15 above.

(b) To the maximum extent permitted by applicable law, the Parties agree that any claim each brings may not be initiated, maintained, heard or determined on a class action, collective action, or representative action basis either in court or in arbitration, and that each is not entitled to serve or participate as a class, collective or representative action member or representative or to receive any recovery from a class, collective or representative

action involving a claim against the other Party either in court or in arbitration. Any claim brought by one Party may not be joined or consolidated with any other claim that does not involve precisely the same parties. If a Party is included within any class action, collective action, or representative action in court or in arbitration involving a claim against the other Party, such Party will take all steps necessary to opt-out of the action or refrain from opting in, as the case may be. Insofar as any claim between the Parties is permitted to proceed on a class action, collective action, or representative action basis, notwithstanding this Section 16, it must do so in court pursuant to Section 15 above.

(c) The arbitration process shall be confidential and private and administered by the American Arbitration Association (“AAA”) pursuant to its Commercial Arbitration Rules in effect at the time the dispute is submitted (the “Arbitration Rules”), which can be found at https://www.adr.org/sites/default/files/CommercialRules_Web-Final.pdf, a copy of which will be provided to Consultant upon Consultant’s request. Claims must be submitted to AAA for arbitration in accordance with the Arbitration Rules for commencing an arbitration, and within the applicable statute of limitations. The arbitration shall be conducted on a strictly confidential basis, and Consultant shall not disclose the existence or nature of any claim or defense; any documents, correspondence, pleadings, briefing, exhibits, arguments, testimony, evidence, or information exchanged or presented in connection with any claim or defense; or any rulings, decisions, or results of any claim or defense (collectively, “Arbitration Materials”) to any third party, with the sole exception of Consultant’s legal counsel, whom Consultant shall ensure complies with these confidentiality terms, and the arbitrator. The Parties may file and the arbitrator shall hear and decide at any point in the proceedings any motion permitted by the Federal Rules of Civil Procedure, including but not limited to motions to compel discovery, motions for protective orders, motions to dismiss, motions for summary judgment, and motions in limine. In addition, the arbitration shall be subject to the same burdens of proof and statutes of limitations as if the claim at issue was being heard in the federal or state court provided by Section 15 above. The arbitration proceedings will be held in Houston, Texas before a single arbitrator who previously served as a federal or state court judge . The fees of the arbitrator, the fees of the AAA, and all other costs that are unique to the arbitration process shall be paid by the Company. Each Party shall be solely responsible for paying his/her/its own attorneys’ fees; however, if either Party prevails on a claim which affords the prevailing Party attorneys’ fees pursuant to law, statute, or contract, the arbitrator may award reasonable attorneys’ fees to the prevailing Party. The arbitrator shall have the authority to award any damages or relief authorized by law, except the arbitrator shall have no authority to award any punitive or exemplary damages and the Parties waive, to the full extent permitted by law, any right to recover such damages in such arbitration. The award of the arbitrator shall be in writing and shall contain the arbitrator’s factual findings, legal conclusions

and reasons for the award. The award may be entered as a judgment in any court with jurisdiction over either Consultant or the Company. Either Party may bring an action in any court of competent jurisdiction to compel arbitration under this Agreement, to enforce an arbitration award and to vacate an arbitration award. The Parties agree to take all steps necessary to protect the confidentiality of the Arbitration Materials in connection with any court proceeding, agree to use their reasonable best efforts to file any court proceeding permitted herein and all Confidential Information (as defined in the Proprietary Information Agreement), and all documents containing Confidential Information, under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of this Agreement. To the extent any of the terms, conditions or requirements of this Agreement conflict with the Arbitration Rules, the terms, conditions or requirements of this Agreement shall govern.

(d) Notwithstanding any provision of the Arbitration Rules to the contrary, any issue concerning the validity or enforceability of any of the class action, collective action, and representative action waivers contained in this Agreement ("Waivers") shall be governed by and determined under and in accordance with the FAA and shall be decided by a court of competent jurisdiction pursuant to Section 15 above. Any issue concerning arbitrability of a particular issue or claim pursuant to this Agreement (except for issues concerning the validity or enforceability of the class action, collective action, or representative action Waivers) must be resolved by the arbitrator, not the court.

17. **Indemnification.**

(a) With regard to the Services, the Company will indemnify and hold harmless Consultant from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act taken during the Term by the Company or its shareholders, managers, directors, officers, employees or agents or (ii) any violation or claimed violation of a third party's rights resulting in whole or in part from Consultant's use of any Confidential Information provided to Consultant by the Company under this Consulting Agreement. With respect to Consultant's prior employment with the Company as an officer and his service as a director of the Board, Section 8 of the Employment Agreement shall survive the termination of that agreement and continue to be applicable per its terms. Furthermore and for the avoidance of doubt, nothing herein shall constitute a waiver of any right Consultant may have to indemnification or contribution from the Company or rights under any liability insurance policy of the Company.

(b) With regard to the Services provided hereunder, Consultant will indemnify and hold harmless the Company and its shareholders, managers, directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any negligent, reckless or intentionally wrongful act taken during the Term by Consultant or (ii) any violation or claimed violation of a third party's rights resulting in whole or in part from the Company's use of the work product of Consultant under this Consulting Agreement.

(c) The indemnification provided in this Section 17 requires Consultant to provide notice to, and seek and obtain approval from, the Company before retaining counsel.

18. **General.** This Agreement is the sole agreement and understanding between the Company and Consultant concerning the subject matter hereof, and it supersedes any and all prior agreements and understandings with respect to such matter, whether written or oral. Notwithstanding the foregoing, any post-employment restrictive covenants (such as, without limitation, covenants of confidentiality, non-solicitation or non-competition) contained in any other agreement between Employee and the Company, including, without limitation, those in the Proprietary Information, Inventions, Non-Competition and Non-Solicitation Agreement by and between the Parties, effective as of July 1, 2020 (the "Proprietary Information Agreement") shall remain in full force and effect, except that the duration of any restrictive covenants therein shall be extended by the period of time this Agreement is in effect. Any required notice shall be given in writing by customary means with receipt confirmed at the address of each party set forth below, or to such other address as either party may substitute by written notice to the other. Consultant shall not subcontract any portion of Consultant's duties under this Agreement without the prior written consent of Company. Neither this Agreement nor any right hereunder or interest herein may be assigned or transferred by Consultant without the express written consent of Company. Company may assign the Agreement to any entity that succeeds to substantially all of the business or assets of Company. This Agreement may only be amended or modified by a writing signed by both parties. Waiver of any term or provision of this Agreement or forbearance to enforce any term or provision by either party shall not constitute a waiver as to any subsequent breach or failure of the same term or provision or a waiver of any other term or provision of this Agreement. In the event that any provision of the Agreement becomes or is declared by a court of competent jurisdiction or an arbitrator to be illegal, unenforceable or void, this Agreement shall continue in full force and effect without said provision, provided that no such severability shall be effective if it materially changes the economic benefit of this Agreement to either Company or Consultant.

19. **Consultation with Attorneys.** The Parties stipulate and agree that this Agreement shall not be construed against any Party as the drafter thereof. All provisions of this Agreement have been negotiated by the Parties at arms' length, and no Party shall be deemed the scrivener of this Agreement. The Parties agree and direct that the rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall not apply nor be applied to this Agreement. The representations and warranties contained in this Paragraph shall survive the execution of this Agreement.

20. **Notices.** Notices required under this Agreement shall be in writing and sent by registered U.S. mail, return receipt requested, to the following addresses or to such other address as the party being notified may have previously furnished to the other by written notice:

If to the Company:

Kiromic BioPharma, Inc.
Attention: CFO
7707 Fannin Street, Suite 140
Houston, TX, 77054

If to Executive:

At the most recent address on file with the Company

With a courtesy copy to Consultant's counsel who represented him in connection with the Agreement, Andrew Strong of Hogan Lovells

21. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed to an original, and all of which together will constitute one and the same agreement. Photographic copies, electronically scanned copies and other facsimiles of this Agreement (including signed counterparts) may be used in lieu of the originals for any purpose.

[The remainder of this page is intentionally blank; signature page follows.]

Gianluca Rotino
February 9, 2022

IN WITNESS WHEREOF, the Parties have executed this Agreements as of the Effective Date.

CONSULTANT

KIROMIC BIOPHARMA INC.

/s/ Gianluca Rotino
Gianluca Rotino

By: /s/ Pietro Bersani
Name: Pietro Bersani
Title: Interim Chief Executive Officer

[Signature page to Transition and Consulting Agreement.]

EXHIBIT A

SUPPLEMENTAL GENERAL RELEASE OF CLAIMS

This Waiver and General Release Agreement (“Release”) is executed by Gianluca Rotino (“Consultant”) on this day of _____, ____.

1. Waiver and General Release. Consultant, on behalf of himself and his heirs, executors, administrators, family members, attorneys and assigns, hereby waives, generally releases and forever discharges Kiromic BioPharma, Inc. (the “Company”), together with the Company’s directors, subsidiaries, divisions and affiliates, whether direct or indirect, its and their joint ventures and joint venturers (including each of their respective directors, officers, employees, shareholders, members, managers, partners, attorneys, insurers, and agents, past, present, and future), and each of its and their respective successors and assigns (hereinafter collectively referred to as “Releasees”), from any and all known or unknown actions, causes of action, suits, complaints, contracts (whether oral or written, express or implied from any source), promises and liabilities of any kind, in law or equity, that Consultant ever had, may now have or hereafter can, will or may have against the Releasees as of and including the Release Effective Date (defined below), including, but not limited to:

- a. claims, actions, causes of action or liabilities arising under Title VII of the Civil Rights Act, the Age Discrimination in Employment Act (the “ADEA”), the Older Workers Benefits Protection Act (the “OWBPA”), the Equal Pay Act, the Fair Labor Standards Act, the Employee Retirement Income Security Act, the Rehabilitation Act, the Americans with Disabilities Act, Section 1981 of the Civil Rights Act, the 1991 Civil Rights Act, the Family and Medical Leave Act, and/or any other federal, state, municipal or local employment discrimination statutes or ordinances (including, but not limited to, claims based on age, sex, attainment of benefit plan rights, race, religion, national origin, marital status, sexual orientation, ancestry, harassment, parental status, handicap, disability, retaliation, and veteran status); and/or
- b. claims, actions, causes of action or liabilities arising under any other federal, state, municipal, or local statute, law, ordinance or regulation; and/or
- c. future causes of action under the federal false claims act and/or any state false claims act relating in any manner to information learned while employed with the Company; and/or

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- d. any other claim whatsoever including, but not limited to, claims for severance pay, sick pay, unpaid wages, unpaid bonuses, unpaid paid time off, claims based upon breach of contract, breach of the covenant of good faith and fair dealing, wrongful termination, defamation, interference with contract, intentional and/or negligent infliction of emotional distress, fraud, tort, personal injury, invasion of privacy, violation of public policy, negligence and/or any other common law, statutory or other claim whatsoever arising out of or relating to his employment with and/or separation from employment with the Company and/or any of the other Releasees, but excluding any claims that by law Consultant cannot waive, including claims for indemnification, and any claim that the Company has failed to make any payments or to provide any of the payments or benefits described in the Transition and Consulting Agreement, dated as of February 9, 2022, between Consultant and the Company (the "Consulting Agreement").

2. Remedies if Consultant Breaches Waiver and Release. Consultant further acknowledges and agrees that if he breaches the provisions of the waiver and release, then to the fullest extent permitted by law, (a) the Company will be entitled to apply for and receive an injunction to restrain any violation of the waiver and release, (b) the Company will not be obligated to make any additional payments or provide any additional benefits, and (c) Consultant will be obligated to pay to the Company its costs and expenses in enforcing the waiver and release and defending against such lawsuit (including court costs, expenses and reasonable legal fees) if Company is the prevailing party.

3. Waiver of Reinstatement Rights. To the extent permitted by law, Consultant further waives, releases, and discharges Releasees from any reinstatement rights that Consultant has or could have.

4. Representations and Warranties of Consultant. Consultant expressly represents and warrants that (a) he is the sole owner of the actual or alleged claims, demands, rights, causes of action, and other matters that are released by Consultant herein; (b) the same have not been transferred or assigned or caused to be transferred or assigned to any other person, firm, corporation or other legal entity; and (c) Consultant has the full right and power to grant, execute and deliver the releases, undertakings, and agreements contained herein. Consultant further represents and warrants that he is unaware of any lien that has been noticed or filed and that would attach to any payment or benefit to be made or given by the Company pursuant to this Release. Consultant agrees to indemnify the Releasees, including payment of any attorneys' fees and costs, and hold the Releasees harmless from and against any and all damages that may be suffered by them in the event that any of the foregoing representations and warranties are

untrue in whole or part, and any and all claims based on or arising from any such assignment or transfer, or any attempted assignment or transfer, of any matters released herein.

5. Release of Known and Unknown Claims and Claims Under Age Discrimination in Employment Act. Consultant understands that this waiver and release includes a release of all known and unknown claims, including claims under the federal ADEA. Consultant acknowledges that this Release does not waive any right or claim that he may have under the ADEA, as amended by the OWBPA, that arises after the Release Effective Date.

6. Knowing and Voluntary Waiver. Consultant further acknowledges and agrees that he has carefully read and fully understands all of the provisions of this waiver and release and that he has obtained representation by counsel in connection with his execution of this waiver and release. Consultant has freely, knowingly and voluntarily elected to execute this Release, in exchange for due consideration, by signing below.

Consultant further acknowledges that he (i) is not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Release; (ii) has made his own investigation of the facts and is relying solely upon his own knowledge; and (iii) knowingly waives any claim that this Release was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Release based upon presently existing facts, known or unknown. Consultant acknowledges that the Company has provided him with the disclosure information pursuant to the ADEA and OWBPA (under Title 29 U.S.C. Section 626(f)(1)(H)), attached as Exhibit 1 to this Release.

7. Protected Rights. Consultant understands that nothing contained in this Release prohibits or limits Consultant's ability to file a charge or complaint with any federal, state or local governmental agency or commission. Consultant also understands that this Release does not prohibit or limit Consultant's ability to communicate with any federal, state or local governmental agency or commission, or to otherwise participate in any investigation or proceeding that may be conducted by such an agency or commission, including providing documents or other information.

8. Cooperation. In consideration for the payments and agreements set forth in the Consulting Agreement, Consultant agrees, upon request of the Company, to cooperate with the Company and its subsidiaries and affiliates with reasonable advance notice to provide information to and assist the Company, and its subsidiaries and affiliates in the investigation, defense, or prosecution of any suspected claim against or by the Company and its/their subsidiaries and affiliates or any Releasee. Such assistance will include, but is not limited to, participating in interviews with representatives of the Company, attending, as a witness, depositions, trials, or other similar proceedings without requiring a subpoena, and producing and/or providing any documents or names of other persons with relevant information. Consultant further agrees that he will provide full, complete and truthful information and testimony in all interviews, meetings, and/or testimony. Consultant understands that Company

will reimburse Consultant for reasonable out-of-pocket expenses incurred as a result of such cooperation. Consultant will act in good faith to furnish the information and cooperation required by this Section 8 (Cooperation), and the Company will act in good faith so that the requirement to furnish such information and cooperation does not create a hardship for Consultant.

9. Time to Consider Release; Revocation. Consultant acknowledges that he has had at least 21 calendar days after the receipt of this Release to consider signing this Release and that he may voluntarily choose to waive this 21-day period. In addition, Consultant has seven calendar days after signing the Release to revoke it, in which case this Release will be null and void. Any such revocation must be in writing and be submitted to Kiromic BioPharma, Inc., Attn: CFO, 7707 Fannin Street, Suite 140; Houston, TX, 77054. Consultant understands that if he signs this Release and does not revoke the Release within seven calendar days after signing, this Release will become fully effective and enforceable (the "Release Effective Date"). Consultant also understands that no severance payments will be paid to him until the seven-calendar-day revocation period has expired without him having revoked the Release.

Consultant

By: _____

Date: _____



Corporate Address
Fannin South Professional
Building, Suite 140
7707 Fannin Street
Houston, Texas 77054
t: 832.968.4888

MODIFICATION TO EMPLOYMENT AGREEMENT

February 9, 2022

Scott Dahlbeck

Dear Scott:

Reference is made to your Employment Agreement with Kiromic BioPharma, Inc. (the "Company") dated January 1, 2020 (the "Employment Agreement"). You and the Company desire to modify certain terms of the Employment Agreement and, accordingly, agree to the following terms and conditions of this modification to the Employment Agreement (this "Modification"), effective as of today, February 9, 2022 (the "Effective Date"):

1. Definitions. Capitalized terms used but not otherwise defined in this Modification have the meaning ascribed to them in the Employment Agreement.

2. Position. As of the Effective Date, your title shall be Chief of Staff, and you shall cease to be Chief Medical Officer and Head of Clinical for the Company. For the avoidance of doubt, in your role as Chief of Staff, your duties shall *not* include matters concerning financial reporting or internal controls of the Company.

3. Employment Relationship. Section 5 of the Employment Agreement is hereby replaced in its entirety with the following language:

5. **Employment Relationship**. Employment with the Company is on "at will" basis upon terms and conditions of this letter agreement. Any contrary representations that may have been made to you are superseded by this letter agreement, which is the full and complete agreement between you and the Company on this term. As an employee at will, you may be terminated or may terminate your employment at any time, for any or no reason. If you resign from your employment with the Company you shall provide at least 30 days' prior written notice to the Company.

4. Severance. Section 6 of the Employment Agreement is hereby replaced in its entirety with the following language:

6. **Severance**.

(a) **Generally**. In the event your employment is terminated by the Company without Cause (as defined below), provided that you first execute and (if applicable) do not revoke a release agreement in a form provided to you by the Company (the "Release") within the time period specified in the Release, but in any event no later than sixty (60) days after the termination date, the Company shall pay you an amount equal to nine (9) months of your then-current base salary (less all applicable tax withholdings) payable in installments during the nine (9) month period immediately following the termination date in accordance with the then-current generally applicable payroll schedule of the Company commencing on the first regularly-scheduled pay date of the Company processed after the effective date of the Release (defined below), with the first payment to include a catchup for any amounts that would have been paid had the Release been effective on the termination date. For the avoidance of doubt, a termination of your employment due to your death or disability shall not be a termination without Cause.

(b) **Cause**. As used herein, "Cause" means:

(1) Any material breach of the terms of this Agreement by you or the material and deliberate failure by you to diligently perform your duties for the Company; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide you with written notice of the grounds under this Section 6(b)(1) and a period of ten (10) business days in which to cure such grounds;

(2) Your unauthorized use of the Company's tangible or intangible property (excluding incidental use) that results (or would be reasonably likely to result) in material harm to the Company, or your material breach of your Employee Invention Assignment and Confidentiality Agreement with the Company or any other similar written agreement between you and the Company regarding confidentiality, intellectual property rights, non-competition or non-solicitation; provided, however, that, to the extent such

grounds for cause are curable, the Company must first provide you with written notice of the grounds under this Section 6(b)(2) and a period of ten (10) business days in which to cure such grounds;

(3) Any material failure to comply with applicable material Company policies, government laws, rules and regulations applicable to the Company's business and/or directives of the Board consistent with your position; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide you with written notice of the grounds under this Section 6(b)(3) and a period of ten (10) business days in which to cure such grounds;

(4) Your use of illegal drugs or any illegal substance, or your use of alcohol, in any case, in any manner that materially interferes with the performance of your duties under this Agreement; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide you with written notice of the grounds under this Section 6(b)(4) and a period of ten (10) business days in which to cure such grounds;

(5) Any action taken by you in bad faith which is materially detrimental to the interest and well-being of the Company, including, without limitation, material harm to its reputation; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide you with written notice of the grounds under this Section 6(b)(5) and a period of ten (10) business days in which to cure such grounds; or

(6) Your failure to fully disclose any material conflict of interest that you may have with the Company in a transaction between the Company and any third party which is materially detrimental to the interest and well-being of the Company; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide you with written notice of the grounds under this Section 6(b)(6) and a period of ten (10) business days in which to cure such grounds.

Scott Dahlbeck
February 9, 2022

5. No Other Modifications. Other than as set forth in Sections 2-4 above, there are no further modifications of the Employment Agreement. As so modified, the Employment Agreement, as well as the Employee Invention Assignment and Confidentiality Agreement between you and the Company dated January 1, 2020, shall remain in full force and effect pursuant to their terms.

6. Counterparts. This Modification may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. Photographic copies, electronically scanned copies and other facsimiles of this Modification (including such signed counterparts) may be used in lieu of the originals for any purpose.

* * * * *

[SIGNATURE PAGE TO FOLLOW]

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Page 4

Scott Dahlbeck
February 9, 2022

You may indicate your agreement to the terms of this Modification by signing and dating this Modification below where indicated and returning it to me.

Very truly yours,

KIROMIC BIOPHARMA, INC:

By: /s/ Pietro Bersani

Name: Pietro Bersani

Title: Interim Chief Executive Officer

I have read and agree to the terms of this Modification.

/s/ Scott Dahlbeck

Scott Dahlbeck

Date: February 10, 2022

[SIGNATURE PAGE TO MODIFICATION OF EMPLOYMENT AGREEMENT]

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Page 5



EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (the “**Agreement**”), is effective as of February 14, 2022 (the “**Effective Date**”) by and between Kiromic Biopharma, Inc., a Delaware corporation (the “**Company**”), and Dan Clark (the “**Executive**”). Throughout the remainder of the Agreement, the Company and Executive may be individually referred to as a “party” or collectively referred to as “the parties.”

WITNESSETH:

WHEREAS, the Company wishes to continue to employ the Executive, and the Executive desires to accept such continued employment with the Company, upon the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein, and of other good and valuable consideration, including the continued employment of the Executive by the Company and the compensation to be received by the Executive from the Company from time to time, and specifically the compensation to be received by the Executive pursuant to Section 4 below, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Employment. As of the Effective Date, the Company hereby employs the Executive and the Executive hereby accepts employment as Interim Chief Financial Officer (“**iCFO**”) of the Company upon the terms and conditions of this Agreement. The Executive shall report to the Chief Executive Officer (“**CEO**”) of the Company.

2. Duties.

(a) The Executive shall faithfully perform all duties of the Company related to the position held by the Executive, including but not limited to all duties set forth in this Agreement and all additional duties that are prescribed from time to time by the Board, the CEO and in all cases such duties shall be consistent with the position of a Chief Financial Officer of a publicly traded company having similar characteristics to the Company. The Executive shall devote substantially all of the Executive’s business time to the performance of the Executive’s duties and responsibilities on behalf of the Company. Executive, subject to the Executive’s obligations hereunder, shall also be permitted to make personal investments, perform reasonable volunteer services and, with the written prior consent of the Company, serve on outside boards of directors for non-profit or for profit corporations. The Executive shall comply in all material

respects with all applicable written Company policies, standards, rules and regulations (the “**Company Policies**”) and all government laws, rules and regulations applicable to the Company’s business that are now or hereafter in effect. The Executive acknowledges receipt of copies of all written Company Policies that are in effect as of the date of this Agreement.

(b) Subject to reasonable business travel, Executive shall work at the company’s headquarters in Houston Texas, with the option to work from home once per week with at least 7-day advance notice to the CEO of the specific day of the week that employee intends to work at home.

3. Term. The term of this Agreement shall continue until terminated by either party as set forth in Section 5 below (the “**Term**”).

4. Compensation. During the Term, as compensation for the services rendered by the Executive under this Agreement, the Executive shall be entitled to receive the following (all payments are subject to applicable tax withholdings):

(a) Base Salary. Executive shall be paid a gross base annual salary in the amount of \$265,000 (the “**Base Salary**”), which shall be payable in accordance with the then-current payroll schedule of the Company. The payment to the Executive will be net of the Executive’s personal applicable tax withholdings. The Executive’s Base Salary will be reviewed periodically and may be increased from time to time by the Company at its discretion.

(b) Annual Performance Bonuses. Executive shall be eligible to participate in any bonus or similar incentive plan adopted by the Company as approved by the Board of Directors (“**Board**”) for executives at Executive’s level, based on a target of \$75,000. The amount awarded, if any, to the Executive under any bonus or incentive plan shall be in the discretion of the Board or any committee administering such plan. Any bonus earned hereunder shall be paid no later than 2.5 months after the end of the calendar year in which it is earned, except that \$25,000 of the bonus for calendar year 2021 shall be paid on the first scheduled payroll date that is processed following the Effective Date. Except as provided in Section 5(c)(ii) below, Executive must be employed as of December 31 of any calendar year to be eligible for a bonus under this Section 4(b).

(c) Equity. Executive shall be eligible to participate in any equity compensation plan or similar program adopted by the Company for executives at the Executive’s level. The amount awarded, if any, to the Executive under any such plan shall be in the discretion of the Board and shall be subject to the terms and conditions of any plan or program adopted or approved by the Board, and the applicable award agreement. On or promptly after the Effective Date, the Company shall grant Executive 150,000 restricted stock units (the “**RSUs**”) pursuant to the terms of the Company’s 2021 Omnibus Equity Incentive Plan and applicable award agreement. 50,000 of the RSUs shall vest on the Effective Date, and 100,000 RSUs shall vest over a three (3) year period conditioned upon continued employment with the Company, with one-third vesting on the one-year anniversary of the Effective Date and 1/36 of the RSUs vesting thereafter on each month anniversary of the Effective Date.

(d) Benefits. The Executive shall be entitled to receive those benefits provided from time to time to other executive employees of the Company, in accordance with the terms and conditions of the applicable plan documents; provided that the Executive meets the eligibility requirements thereof. All such benefits are subject to amendment or termination from time to time by the Company without the consent of the Executive or any other employee of the Company.

(e) Paid Time Off. The Executive shall be entitled to four weeks of paid time off (“PTO”) to be taken in accordance with the Company’s standard PTO policies. In addition to whatever unpaid time is required by applicable law, the Executive shall be entitled to three weeks of paternity leave at 60% of the Executive’s Base Salary. The paternity leave shall be taken continuously starting at any time it is considered appropriate and agreed upon by the Executive and the CEO.

(f) Business Expenses. The Company will reimburse Executive for reasonable travel, entertainment, and other expenses incurred by Executive in the furtherance of the performance of Executive’s duties hereunder, in accordance with the Company’s expense reimbursement policy for senior executives as in effect from time to time. Provided, however, that the Company will make the reimbursement only if the corresponding expense is incurred during the term of this Agreement and the reimbursement is made on or before the last day of the calendar year following the calendar year in which the expense is incurred, the amount of expenses eligible for such reimbursement during a calendar year will not affect the amount of expenses eligible for such reimbursement in another calendar year, and the right to such reimbursement is not subject to liquidation or exchange for another benefit from the Company.

(g) Reimbursement of Attorneys’ Fees. The Company will reimburse Executive for his reasonable attorneys’ fees incurred in connection with this Agreement, up to \$10,000. Such amount will be paid within thirty (30) days of Executive’s submission of acceptable documentation of such fees. Executive shall be solely responsible for all taxes, if any, associated with this reimbursement.

(h) CPA Fee Reimbursement. The Company shall reimburse Executive for continuing professional education (CPE) fees and licensure dues necessarily incurred by Executive to maintain his CPA license. Such amounts will be paid within thirty (30) days after Executive’s submission of acceptable documentation of such amounts.

(i) Professional Development Allowance. The Company shall reimburse Executive, up to \$1,000 annually, for expenses he incurs to develop skills related to corporate finance, the biotechnology industry, networking or any other opportunity approved by the CEO. Such amounts will be paid within thirty (30) days after Executive’s submission of acceptable documentation of such amounts.

5. Termination. This Agreement and the Executive’s employment by the Company shall or may be terminated, as the case may be, as follows:

(a) Termination by the Executive. The Executive may terminate this Agreement and Executive’s employment by the Company:

(i) for “Good Reason” (as defined herein). For purposes of this Agreement, “**Good Reason**” shall mean, the existence, without the consent of the Executive, of any of the following events: (A) the Executive’s duties and responsibilities are substantially reduced or diminished below what they were when Executive’s position was Vice President Finance & Administration; (B) the Executive’s base salary is materially reduced from the level prior to such reduction, except for an across-the-board reduction in base salary for all executive officers, (C) the Company materially breaches its obligations under this Agreement; or (D) the Executive’s place of employment is relocated outside of the Company’s Houston headquarters. In addition to any requirements set forth above, in order for any of the above events to constitute “Good Reason”, the Executive must (X) inform the Company in writing of the existence of the event within 90 days of the initial existence of the event, after which date the Company shall have no less than 30 days to cure the event which otherwise would constitute “Good Reason” hereunder and, if such event is uncured, (Y) the Executive must terminate employment with the Company for such “Good Reason,” on at least 10 days’ prior written notice, no later than 30 days after the end of the aforementioned 30-day cure period.

(ii) Other than for Good Reason 90-120 days after written notice to the Company.

(b) Termination by the Company. The Company may terminate this Agreement and the Executive’s employment by the Company upon notice to the Executive (or personal representative):

(i) at any time and for any reason;

(ii) upon the death of the Executive, in which case this Agreement shall terminate immediately; provided that, such termination shall not prejudice any benefits payable to the Executive’s spouse or beneficiaries which are fully vested as of the date of death;

(iii) if the Executive is “permanently disabled” (as defined herein), in which case this Agreement shall terminate immediately; provided that, such termination shall not prejudice any benefits payable to the Executive, the Executive’s spouse or beneficiaries which are fully vested as of the date of the termination of this Agreement. For purposes of this Agreement, the Executive shall be considered “**permanently disabled**” when a qualified medical doctor mutually acceptable to the Company and the Executive or the Executive’s personal representative shall have certified in writing that: (A) the Executive is unable, because of a medically determinable physical or mental disability, to perform substantially all of the Executive’s duties, with or without a reasonable accommodation, for more than 180 calendar days measured from the last full day of work; or (B) by reason of mental or physical disability, it is unlikely that the Executive will be able, within 180 calendar days, to resume substantially all business duties and responsibilities in which the Executive was previously engaged and otherwise discharge the Executive’s duties under this Agreement; or

(iv) for cause” (as defined herein). “**For cause**” shall be determined by the Company and shall mean:

A. Any material breach of the terms of this Agreement by the Executive or the material and deliberate failure of the Executive to diligently perform the Executive's duties for the Company; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide Executive with written notice of the grounds under this Section 5(b)(iv)A and a period of ten (10) business days in which to cure such grounds;

B. The Executive's unauthorized use of the Company's tangible or intangible property (excluding incidental use) that results (or would be reasonably likely to result) in material harm to the Company, or Executive's material breach of the Confidentiality Agreement (as defined herein) or any other similar written agreement between Executive and the Company regarding confidentiality, intellectual property rights, non-competition or non-solicitation; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide Executive with written notice of the grounds under this Section 5(b)(iv)B and a period of ten (10) business days in which to cure such grounds;

C. Any material failure to comply with applicable material Company Policies, government laws, rules and regulations applicable to the Company's business and/or directives of the Board consistent with Executive's position; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide Executive with written notice of the grounds under this Section 5(b)(iv)C and a period of ten (10) business days in which to cure such grounds;

D. The Executive's use of illegal drugs or any illegal substance, or the Executive's use of alcohol, in any case, in any manner that materially interferes with the performance of the Executive's duties under this Agreement; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide Executive with written notice of the grounds under this Section 5(b)(iv)D and a period of ten (10) business days in which to cure such grounds;

E. Any action taken by the Executive in bad faith which is materially detrimental to the interest and well-being of the Company, including, without limitation, material harm to its reputation; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide Executive with written notice of the grounds under this Section 5(b)(iv)E and a period of ten (10) business days in which to cure such grounds; or

F. The Executive's failure to fully disclose any material conflict of interest that the Executive may have with the Company in a transaction between the Company and any third party which is materially detrimental to the interest and well-being of the Company; provided, however, that, to the extent such grounds for cause are curable, the Company must first provide Executive with written notice of the grounds under this Section 5(b)(iv)F and a period of ten (10) business days in which to cure such grounds.

(c) Obligations of the Company Upon Termination.

(i) Upon the termination of this Agreement: (A) by the Executive pursuant to Section 5(a)(ii) above; or (B) by the Company pursuant to Sections 5(b)(ii), 5(b)(iii) or 5(b)(iv) above the Company shall have no further obligations hereunder other than the payment of all compensation and other benefits payable to the Executive through the date of such termination, all of which shall be paid on or before the Company's next regularly scheduled payday unless such amount is not then-calculable, in which case payment shall be made on the first regularly scheduled payday after the amount is calculable (provided that in the case of a termination by the Company pursuant to Sections 5(b)(ii) or 5(b)(iii) above, then (1) Executive (or his estate, as applicable) shall be entitled to receive payment of any bonus earned in the year prior to the year of termination but that is unpaid as of the termination date, to be paid at the same time such bonus would have been paid if no such termination had occurred (the "**Earned But Unpaid Bonus**") and (2) All unvested stock options and RSUs will all vest upon the termination date and the time for the Executive to exercise all options granted and vested shall be equal to the term of the option (the "**Termination Options**").

(ii) Upon termination of this Agreement: (A) by the Executive pursuant to Section 5(a)(i) above; or (B) by the Company pursuant to Section 5(b)(i) above and provided that the Executive first executes and does not revoke a release agreement in a form provided to Executive by the Company (the "**Release**") within the time period specified in the Release, but in any event no later than sixty (60) days after the date of termination: (1) the Company shall pay the Executive an amount equal to twelve (12) months of Executive's then-current Base Salary (less all applicable tax withholdings) payable in installments during the one year period immediately following the termination date in accordance with the then-current generally applicable payroll schedule of the Company commencing on the first regularly scheduled pay date of the Company processed after Executive has executed, delivered to the Company the Release and the revocation period for the Release has expired without revocation (with the first payment to include a catchup for any amounts that would have been paid had the Release been effective on the termination date); (2) conditioned on Executive's proper and timely election to continue the Company's health insurance benefits under COBRA, or under applicable state law, reimbursement of the additional costs incurred by Executive for continuing such benefits at the same level in which Executive participated prior to the date Executive's employment terminated for the shorter of (a) twelve (12) months from the date of termination or (b) until the Executive obtains reasonably comparable coverage, with such reimbursements to begin at the same time as severance pay set forth in this Section 5(c)(ii); (3) the Earned But Unpaid Bonus (if any), to be paid at the same time such bonus would have been paid if no such termination had occurred; (4) all stock options, restricted stock unit and other stock-based awards granted to Executive that were scheduled to vest during the 12 month period immediately following Executive's termination of employment shall become immediately vested and exercisable (if applicable) and with respect to restricted stock units and similar awards, including the RSUs, shall be settled within 30 days after the termination date; and (5) Executive shall be entitled to receive his annual bonus for the year of termination as determined by the Board, pro-rated based on the number of days that Executive was employed by the Company during the year in which such termination of employment occurred (to be paid at the same time such bonus would have been paid if no such termination had occurred).

(d) Resignation as Officer and Director. Upon termination of this Agreement and the Executive's employment hereunder for any reason by either party, the Executive shall be deemed to have resigned from all offices and positions the Executive may hold with the Company at such time including without limitation Board membership and/or positions as an officer of the Company.

6. Confidentiality Agreement. This Agreement is conditioned on Executive executing and delivering to the Company simultaneously with this Agreement the Company's standard Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement in the form of that annexed hereto as Exhibit A (the "**Confidentiality Agreement**"). The terms of the Confidentiality Agreement and any other similar agreement regarding confidentiality, intellectual property rights, non-competition or non-solicitation between the Company and the Executive, are hereby incorporated by reference and are a material part of this Agreement.

7. Representations and Warranties.

(a) The Executive represents and warrants to the Company that the Executive's performance of this Agreement and as an employee of the Company does not and will not breach any noncompetition agreement or any agreement to keep in confidence proprietary information acquired by the Executive in confidence or in trust prior to the Executive's employment by the Company. The Executive represents and warrants to the Company that the Executive has not entered into, and agrees not to enter into, any agreement that conflicts with or violates this Agreement.

(b) The Executive represents and warrants to the Company that the Executive has not brought and shall not bring with the Executive to the Company, or use in the performance of the Executive's responsibilities for the Company, any materials or documents of a former employer which are not generally available to the public or which did not belong to the Executive prior to the Executive's employment with the Company, unless the Executive has obtained written authorization from the former employer or other owner for their possession and use and provided the Company with a copy thereof.

8. Indemnification. The Company will indemnify and hold harmless the Executive from any liabilities and expenses arising from Executive's actions as an officer, director or employee of the Company to the fullest extent permitted by law, excepting any unauthorized acts or illegal conduct which breaches the terms of this or any other agreement or Company policy, including but not limited to the Confidentiality Agreement. Executive will be entitled to indemnification under the Company's Directors and Officers insurance policy during his employment with the Company and for the six (6) year period thereafter on terms no less favorable than any other officer of the Company.

9. Notices. All notices, requests, consents, approvals, and other communications to, upon, and between the parties shall be in writing and shall be deemed to have been given, delivered, made, and received when: (a) personally delivered; (b) deposited for next day delivery by Federal Express, or other similar overnight courier services; (c) transmitted via facsimile or other similar device to the attention of the Company President with receipt

acknowledged; or (d) three days after being sent or mailed by certified mail, postage prepaid and return receipt requested, addressed

If to the Company,

Kiromic Biopharma, Inc.
7707 Fannin Street, Suite 140
Houston, TX 77054
Attn: CEO

If to Executive:

Dan Clark
837 West 24th St.
Houston, TX 77008

10. Effect. This Agreement may be assigned by the Company to its successors in interests. This Agreement shall be binding on and inure to the respective benefit of the Company and its successors and assigns and the Executive and Executive's personal representatives.

11. Entire Agreement. This Agreement and the Confidentiality Agreement and any other similar agreement regarding confidentiality, intellectual property rights, non-competition or non-solicitation constitute the entire agreement between the parties with respect to the matters set forth herein and supersede all prior agreements and understandings between the parties with respect to the same, including, without limitation, Executive's Employment Agreement with the Company dated February 1, 2020, as amended.

12. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision.

13. Amendment and Waiver. A waiver of any breach of this Agreement shall not constitute a waiver of any other provision of this Agreement or any subsequent breach of this Agreement. No provision of this Agreement may be amended, modified, deleted, or waived in any manner except by a written agreement executed by the parties.

14. Section 409A Matters. This Agreement is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended and the Treasury Regulations and other applicable guidance thereunder ("**Section 409A**"). To the extent that there is any ambiguity as to whether this Agreement (or any of its provisions) contravenes one or more requirements of Section 409A, such provision shall be interpreted and applied in a matter that does not result in a Section 409A violation. Without limiting the generality of the above:

(a) For clarity, the severance benefits specified in this Agreement (the "**Severance Benefits**") are only payable upon a "separation from service" as defined in Section 409A. The Severance Benefits shall be deemed to be series of separate payments, with each installment being treated as a separate payment. The time and form of payment of any

compensation may not be deferred or accelerated to the extent it would result in an impermissible acceleration or deferral under Section 409A.

(b) To the extent this Agreement contains payments which are subject to Section 409A (as opposed to exempt from Section 409A), the Executive's rights to such payments are not subject to anticipation, alienation, sale, transfer, pledge, encumbrance, attachment or garnishment and, where applicable, may only be transferred by will or the laws of descent and distribution.

(c) To the extent the Severance Benefits are intended to be exempt from Section 409A as a result of an "involuntary separation from service" under Section 409A, if all conditions necessary to establish the Executive's entitlement to such Severance Benefits have been satisfied, all Severance Benefits shall be paid or provided in full no later than December 31st of the first calendar year following the calendar year in which the Executive's employment terminated unless another time period is applicable. To the extent required by Section 409A, any portion of the severance benefits payable to Executive under Section 5(c)(ii) above that are contingent on the Executive's execution and non-revocation of the Release and that could be paid in the calendar year in which Executive terminates employment or in the immediately following calendar year, depending on when the Release becomes effective shall be paid on the first payroll date in such immediately following calendar year to the extent required by Section 409A or such later date required by Section 5(c)(ii) above (with all remaining payments of such severance benefits to be paid as if no such delay had occurred).

(d) If the Executive is a "specified employee" (as defined in Section 409A) on the termination date and a delayed payment is required by Section 409A to avoid a prohibited distribution under Section 409A, then no Severance Benefits that constitute "non-qualified deferred compensation" under Section 409A shall be paid until the earlier of (i) the first day of the 7th month following the date of Employee's "separation from service" as defined in Section 409A, or (ii) the date of Employee's death. Upon the expiration of the applicable deferral period, all payments deferred under this clause shall be paid in a lump sum and any remaining severance benefits shall be paid per the schedule specified in this Agreement.

(e) The Company makes no representation that this Agreement will be exempt from or compliant with Section 409A and makes no affirmative undertaking to preclude Section 409A from applying.

15. Governing Law; Consent to Jurisdiction. This Agreement shall be construed, interpreted, and governed in accordance with and by Texas law and the applicable provisions of federal law ("Applicable Federal Law"). Any and all claims, controversies, and causes of action arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, shall be governed by the laws of the state of Texas, including its statutes of limitations, except for Applicable Federal Law, without giving effect to any Texas conflict-of-laws rule that would result in the application of the laws of a different jurisdiction. Both Executive and the Company acknowledge and agree that the state or federal courts located in Houston, Texas have personal jurisdiction over them and over any dispute arising under this Agreement, and both Executive and the Company irrevocably consent to the jurisdiction of such courts.

16. Counterparts. This Agreement may be executed in more than one counterpart, each of which shall be deemed an original, and all of which shall be deemed a single agreement. Photographic copies, electronically scanned copies and other facsimiles of this Agreement (including signed counterparts) may be used in lieu of the originals for any purpose.

17. Headings. The headings herein are for convenience only and shall not affect the interpretation of this Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

KIROMIC BIOPHARMA INC.

By: /s/ Daniel Clark
Daniel Clark

By: /s/ Pietro Bersani
Name: Pietro Bersani
Title: Interim Chief Executive Officer

[Signature page for Executive Employment Agreement.]

**CONFIDENTIAL INFORMATION, INVENTIONS, NON-SOLICITATION AND
NON-COMPETITION AGREEMENT**

In consideration of my employment by **Kiromic Biopharma Inc.**, and its subsidiaries, parents, affiliates, successors and assigns (together, "**Kiromic**" or the "**Company**") and the compensation now and later paid to me, I hereby enter into this Confidential Information, Inventions, Non Solicitation and Non Competition Agreement (the "**Agreement**") and agree as follows:

1. CONFIDENTIAL INFORMATION PROTECTIONS.

1.1 Recognition of Company's Rights; Nondisclosure. I understand and acknowledge that my employment by Company creates a relationship of confidence and trust with respect to Company's Confidential Information (as defined below) and that Company has a protectable interest therein. At all times during and after my employment, I will hold in confidence and will not disclose, use, lecture upon or publish any of Company's Confidential Information, except as such disclosure, use or publication may be required in connection with my work for Company, or unless an officer of Company expressly authorizes such disclosure in writing. I will obtain Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that discloses and/or incorporates any Confidential Information. I hereby assign to Kiromic any rights I may have or acquire in such Confidential Information and recognize that all Confidential Information shall be the sole and exclusive property of Kiromic and its assigns. I will take all reasonable precautions to prevent the inadvertent or accidental disclosure of Confidential Information. Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), I shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

1.2 Confidential Information. The term "Confidential Information" shall mean any and all confidential knowledge, data or information of Company. By way of illustration but not limitation, "**Confidential Information**" includes (a) trade secrets, inventions, mask works, ideas, processes, formulas, software in source or object code versions, data, programs, other works of authorship, know how, improvements, discoveries, developments, designs and techniques and any other proprietary technology and all Intellectual Property Rights therein (collectively, "**Inventions**"); (b) information regarding research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, margins, discounts, credit terms, pricing and billing policies, quoting procedures, methods of obtaining business, forecasts, future plans and potential strategies, financial projections and business strategies, operational plans, financing and capital raising plans, activities and agreements, internal services and operational manuals, methods of conducting Company business, suppliers and supplier information, and purchasing; (c) information regarding customers and potential customers of Company, including customer lists, names, representatives, their needs or desires with respect to the types of products or services offered by Company,

proposals, bids, contracts and their contents and parties, the type and quantity of products and services provided or sought to be provided to customers and potential customers of Company and other non public information relating to customers and potential customers; (d) information regarding any of Company's business partners and their services, including names; representatives, proposals, bids, contracts and their contents and parties, the type and quantity of products and services received by Company, and other non public information relating to business partners; (e) information regarding personnel, employee lists, compensation, and employee skills; and (f) any other non public information which a competitor of Company could use to the competitive disadvantage of Company. Notwithstanding the foregoing, it is understood that, at all such times, I am free to use information which was known to me prior to employment with Company or which is generally known in the trade or industry through no breach of this Agreement or other act or omission by me. Notwithstanding the foregoing or anything to the contrary in this Agreement or any other agreement between Company and me, nothing in this Agreement shall limit my right to discuss my employment or report possible violations of law or regulation with the Equal Employment Opportunity Commission, United States Department of Labor, the National Labor Relations Board, the Securities and Exchange Commission, or other federal government agency or similar state or local agency or to discuss the terms and conditions of my employment with others to the extent expressly permitted by Section 7 of the National Labor Relations Act or to the extent that such disclosure is protected under the applicable provisions of law or regulation, including but not limited to "whistleblower" statutes or other similar provisions that protect such disclosure.

1.3 Third Party Information. I understand, in addition, that Company has received and in the future will receive from third parties their confidential and/or proprietary knowledge, data or information ("**Third Party Information**") subject to a duty on Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During my employment and thereafter, I will hold Third Party Information in confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for Company) or use, except in connection with my work for Company, Third Party Information unless expressly authorized by an officer of Company in writing.

1.4 Term of Nondisclosure Restrictions. I understand that Confidential Information and Third Party Information is never to be used or disclosed by me, as provided in this Section 1. If a temporal limitation on my obligation not to use or disclose such information is required under applicable law, and the Agreement or its restriction(s) cannot otherwise be enforced, I agree and Company agrees that the two (2) year period after the date my employment ends will be the temporal limitation relevant to the contested restriction, provided, however, that this sentence will not apply to trade secrets protected without temporal limitation under applicable law.

1.5 No Improper Use of Information of Prior Employers and Others. During my employment by Company, I will not improperly use or disclose confidential information or trade secrets, if any, of any former employer or any other person to whom I have an obligation of confidentiality, and I will not bring onto the premises of Company any unpublished documents or any property belonging to any former employer or any other person to whom I have an obligation of confidentiality unless consented to in writing by that former employer or person.

2. ASSIGNMENTS OF INVENTIONS

2.1 Definitions. As used in this Agreement, the term “**Intellectual Property Rights**” means all trade secrets, Copyrights, trademarks, mask work rights, patents and other intellectual property rights recognized by the laws of any jurisdiction or country; the term “**Copyright**” means the exclusive legal right to reproduce, perform, display, distribute and make derivative works of a work of authorship (as a literary, musical, or artistic work) recognized by the laws of any jurisdiction or country; and the term “**Moral Rights**” means all paternity, integrity, disclosure, withdrawal, special and any other similar rights recognized by the laws of any jurisdiction or country.

2.2 Excluded Inventions and Other Inventions. Attached hereto as **Exhibit A** is a list describing all existing Inventions, if any, that may relate to Company’s business or actual or demonstrably anticipated research or development and that were made by me or acquired by me prior to the commencement of my employment with, and which are not to be assigned to, Company (“**Excluded Inventions**”). If no such list is attached, I represent and agree that it is because I have no rights in any existing Inventions that may relate to Company’s business or actual or demonstrably anticipated research or development. For purposes of this Agreement, “**Other Inventions**” means Inventions in which I have or may have an interest, as of the commencement of my employment, other than Company Inventions (defined below) and Excluded Inventions. I acknowledge and agree that if I use any Excluded Inventions or any Other Inventions in the scope of my employment, or if I include any Excluded Inventions or Other Inventions in any product or service of Company, or if my rights in any Excluded Inventions or Other Inventions may block or interfere with, or may otherwise be required for, the exercise by Company of any rights assigned to Company under this Agreement, I will immediately so notify Company in writing. Unless Company and I agree otherwise in writing as to particular Excluded Inventions or Other Inventions, I hereby grant to Company, in such circumstances (whether or not I give Company notice as required above), a non exclusive, perpetual, transferable, fully paid and royalty free, irrevocable and worldwide license, with rights to sublicense through multiple levels of sublicensees, to reproduce, make derivative works of, distribute, publicly perform, and publicly display in any form or medium, whether now known or later developed, make, have made, use, sell, import, offer for sale, and exercise any and all present or future rights in, such Excluded Inventions and Other Inventions. To the extent that any third parties have rights in any such Other Inventions, I hereby represent and warrant that such third party or parties have validly and irrevocably granted to me the right to grant the license stated above.

2.3 Assignment of Company Inventions. Inventions assigned to Kiromic, or to a third party as directed by Kiromic pursuant to Section 2.6, are referred to in this Agreement as “**Company Inventions.**” Subject to Section 2.4 (Unassigned or Nonassignable Inventions) and except for Excluded Inventions set forth in **Exhibit A** and Other Inventions, I hereby assign to Kiromic all my right, title, and interest in and to any and all Inventions (and all Intellectual Property Rights with respect thereto) made, conceived, reduced to practice, or learned by me, either alone or with others, during the period of my employment by Company. To the extent required by applicable Copyright laws, I agree to assign in the future (when any copyrightable Inventions are first fixed in a tangible medium of expression) my Copyright rights in and to such Inventions. Any assignment of Company Inventions (and all Intellectual Property Rights with respect thereto) hereunder includes an assignment of all Moral Rights. To the extent such Moral

Rights cannot be assigned to Kiromic and to the extent the following is allowed by the laws in any country where Moral Rights exist, I hereby unconditionally and irrevocably waive the enforcement of such Moral Rights, and all claims and causes of action of any kind against Company or related to Company's customers, with respect to such rights. I further acknowledge and agree that neither my successors in interest nor legal heirs retain any Moral Rights in any Company Inventions (and any Intellectual Property Rights with respect thereto).

2.4 Unassigned or Nonassignable Inventions. I recognize that this Agreement will not be deemed to require assignment of any Invention that I developed entirely on my own time without using Company's equipment, supplies, facilities, trade secrets or Confidential Information, except for those Inventions that either (i) relate to Company's actual or anticipated business, research or development, or (ii) result from or are connected with work performed by me for Company. In addition, this Agreement does not apply to any Invention which qualifies fully for protection from assignment to Company under any specifically applicable state law, regulation, rule or public policy ("**Specific Inventions Law**").

2.5 Obligation to Keep Company Informed. During the period of my employment and for one (1) year after termination of my employment, I will promptly and fully disclose to Company in writing all Inventions authored, conceived, or reduced to practice by me, either alone or jointly with others. In addition, I will promptly disclose to Company all patent applications filed by me or on my behalf within one (1) year after termination of employment. At the time of each such disclosure, I will advise Company in writing of any Inventions that I believe fully qualify for protection under the provisions of any applicable Specific Inventions Law; and I will at that time provide to Company in writing all evidence necessary to substantiate that belief. Company will keep in confidence and will not use for any purpose or disclose to third parties without my consent any Confidential Information disclosed in writing to Company pursuant to this Agreement relating to Inventions that qualify fully for protection under a Specific Inventions Law. I will preserve the confidentiality of any Invention that does not fully qualify for protection under a Specific Inventions Law.

2.6 Government or Third Party. I agree that, as directed by Company, I will assign to a third party, including without limitation the United States, all my right, title, and interest in and to any particular Company Invention.

2.7 Ownership of Work Product.

(a) I acknowledge that all original works of authorship which are made by me (solely or jointly with others) within the scope of my employment and which are protectable by Copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C., Section 101).

(b) I agree that Kiromic will exclusively own all work product that is made by me (solely or jointly with others) within the scope of my employment, and I hereby irrevocably and unconditionally assign to Kiromic all right, title, and interest worldwide in and to such work product. I understand and agree that I have no right to publish on, submit for publishing, or use for any publication any work product protected by this Section, except as necessary to perform services for Company.

2.8 Enforcement of Intellectual Property Rights and Assistance. I will assist Company in every proper way to obtain, and from time to time enforce, United States and foreign Intellectual Property Rights and Moral Rights relating to Company Inventions in any and all countries. To that end I will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Intellectual Property Rights and the assignment thereof. In addition, I will execute, verify and deliver assignments of such Intellectual Property Rights to Kiromic or its designee, including the United States or any third party designated by Kiromic. My obligation to assist Company with respect to Intellectual Property Rights relating to such Company Inventions in any and all countries will continue beyond the termination of my employment, but Company will compensate me at a reasonable rate after my termination for the time actually spent by me at Company's request on such assistance. In the event Company is unable for any reason, after reasonable effort, to secure my signature on any document needed in connection with the actions specified in this paragraph, I hereby irrevocably designate and appoint Company and its duly authorized officers and agents as my agent and attorney in fact, which appointment is coupled with an interest, to act for and in my behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by me. I hereby waive and quitclaim to Company any and all claims, of any nature whatsoever, which I now or may hereafter have for infringement of any Intellectual Property Rights assigned under this Agreement to Kiromic.

2.9 Incorporation of Software Code. I agree that I will not incorporate into any Company software or otherwise deliver to Company any software code licensed under the GNU General Public License or Lesser General Public License or any other license that, by its terms, requires or conditions the use or distribution of such code on the disclosure, licensing, or distribution of any source code owned or licensed by Company except in strict compliance with Company's policies regarding the use of such software.

3. RECORDS. I agree to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that is required by Company) of all Confidential Information developed by me and all Company Inventions made by me during the period of my employment at Company, which records will be available to and remain the sole property of Company at all times.

4. DUTY OF LOYALTY DURING EMPLOYMENT. I agree that during the period of my employment by Company I will not, without Company's express written consent, directly or indirectly engage in any employment or business activity which is directly or indirectly competitive with, or would otherwise conflict with, my employment by Company.

5. NO SOLICITATION OF EMPLOYEES, CONSULTANTS, CONTRACTORS, OR CUSTOMERS OR POTENTIAL CUSTOMERS. I agree that during the period of my employment and for the one (1) year period after the date my employment ends for any reason, including but not limited to voluntary termination by me or involuntary termination by Company, I will not, as an officer, director, employee, consultant, owner, partner, or in any other capacity, either directly or through others, except on behalf of Company:

5.1 solicit, induce, encourage, or participate in soliciting, inducing or encouraging any person known to me to be an employee, consultant, or independent contractor of Company to terminate his or her relationship with Company, even if I did not initiate the discussion or seek out the contact;

5.2 solicit, induce, encourage, or participate in soliciting, inducing, or encouraging any person known to me to be an employee, consultant, or independent contractor of Company to terminate his or her relationship with Company to render services to me or any other person or entity that researches, develops, markets, sells, performs or provides or is preparing to develop, market, sell, perform or provide Conflicting Services (as defined in Section 6 below);

5.3 hire, employ, or engage in a business venture with as partners or owners or other joint capacity, or attempt to hire, employ, or engage in a business venture as partners or owners or other joint capacity, with any person then employed by Company or who has left the employment of Company within the preceding three (3) months to research, develop, market, sell, perform or provide Conflicting Services;

5.4 solicit, induce or attempt to induce any Customer or Potential Customer (as defined below), to terminate, diminish, or materially alter in a manner harmful to Company its relationship with Company;

5.5 solicit or assist in the solicitation of any Customer or Potential Customer to induce or attempt to induce such Customer or Potential Customer to purchase or contract for any Conflicting Services; or

5.6 perform, provide or attempt to perform or provide any Conflicting Services for a Customer or Potential Customer.

The parties agree that for purposes of this Agreement, a “**Customer or Potential Customer**” is any person or entity who or which, at any time during the one (1) year period prior to my contact with such person or entity as described in Sections 5.4 5.6 above if such contact occurs during my employment or, if such contact occurs following the termination of my employment, during the one (1) year period prior to the date my employment with Company ends: (i) contracted for, was billed for, or received from Company any product, service or process with which I worked directly or indirectly during my employment by Company or about which I acquired Confidential Information; or (ii) was in contact with me or in contact with any other employee, owner, or agent of Company, of which contact I was or should have been aware, concerning the sale or purchase of, or contract for, any product, service or process with which I worked directly or indirectly during my employment with Company or about which I acquired Confidential Information; or (iii) was solicited by Company in an effort in which I was involved or of which I was aware.

6. NON COMPETE PROVISION. I agree that for the one (1) year period after the date my employment ends for any reason, including but not limited to voluntary termination by me or involuntary termination by Company, I will not, directly or indirectly, as an officer, director, employee, consultant, owner, partner, or in any other capacity solicit, perform, or provide, or attempt to perform or provide Conflicting Services anywhere in the Restricted Territory (as

defined below), nor will I assist another person to solicit, perform or provide or attempt to perform or provide Conflicting Services anywhere in the Restricted Territory.

The parties agree that for purposes of this Agreement, “**Conflicting Services**” means any product, service, or process or the research and development thereof, of any person or organization other than Company that directly competes with a product, service, or process, including the research and development thereof, of Company with which I worked directly or indirectly during my employment by Company or about which I acquired Confidential Information during my employment by Company.

The parties agree that for purposes of this Agreement, “**Restricted Territory**” means the one hundred (100) mile radius of any of the following locations: (i) any Company business location at which I have worked on a regular or occasional basis during the preceding year; (ii) my home if I work from home on a regular or occasional basis; (iii) any potential business location of Company under active consideration by Company to which I have traveled in connection with the consideration of that location; (iv) the primary business location of a Customer or Potential Customer; or (v) any business location of a Customer or Potential Customer where representatives of the Customer or Potential Customer with whom I have been in contact in the preceding year are based.

7. REASONABLENESS OF RESTRICTIONS.

7.1 I agree that I have read this entire Agreement and understand it. I agree that this Agreement does not prevent me from earning a living or pursuing my career. I agree that the restrictions contained in this Agreement are reasonable, proper, and necessitated by Company’s legitimate business interests. I represent and agree that I am entering into this Agreement freely and with knowledge of its contents with the intent to be bound by the Agreement and the restrictions contained in it.

7.2 In the event that a court finds this Agreement, or any of its restrictions, to be ambiguous, unenforceable, or invalid, I and Company agree that the court will read the Agreement as a whole and interpret the restriction(s) at issue to be enforceable and valid to the maximum extent allowed by law.

7.3 If the court declines to enforce this Agreement in the manner provided in subsection 7.2, I and Company agree that this Agreement will be automatically modified to provide Company with the maximum protection of its business interests allowed by law and I agree to be bound by this Agreement as modified.

7.4 Furthermore, the parties agree that the market for Company’s products is the entire United States. If, however, after applying the provisions of subsections 7.2 and 7.3, a court still decides that this Agreement or any of its restrictions is unenforceable for lack of reasonable geographic limitation and the Agreement or restriction(s) cannot otherwise be enforced, the parties hereby agree that the fifty (50) mile radius from any location at which I worked for Company on either a regular or occasional basis during the one (1) year immediately preceding termination of my employment with Company shall be the geographic limitation relevant to the contested restriction.

8. NO CONFLICTING AGREEMENT OR OBLIGATION. I represent that my performance of all the terms of this Agreement and as an employee of Company does not and will not breach any agreement to keep in confidence information acquired by me in confidence or in trust prior to my employment by Company. I have not entered into, and I agree I will not enter into, any agreement either written or oral in conflict with this Agreement.

9. RETURN OF COMPANY PROPERTY. When I leave the employ of Company, I will deliver to Company any and all drawings, notes, memoranda, specifications, devices, formulas and documents, together with all copies thereof, and any other material containing or disclosing any Company Inventions, Third Party Information or Confidential Information of Company. I agree that I will not copy, delete, or alter any information contained upon my Company computer or Company equipment before I return it to Company. In addition, if I have used any personal computer, server, or e mail system to receive, store, review, prepare or transmit any Company information, including but not limited to, Confidential Information, I agree to provide Company with a computer useable copy of all such Confidential Information and then permanently delete and expunge such Confidential Information from those systems; and I agree to provide Company access to my system as reasonably requested to verify that the necessary copying and/or deletion is completed. I further agree that any property situated on Company's premises and owned by Company, including disks and other storage media, filing cabinets or other work areas, is subject to inspection by Company's personnel at any time with or without notice. Prior to leaving, I will cooperate with Company in attending an exit interview and completing and signing Company's termination statement if required to do so by Company.

10. LEGAL AND EQUITABLE REMEDIES.

10.1 I agree that it may be impossible to assess the damages caused by my violation of this Agreement or any of its terms. I agree that any threatened or actual violation of this Agreement or any of its terms will constitute immediate and irreparable injury to Company and Company will have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without bond and without prejudice to any other rights and remedies that Company may have for a breach or threatened breach of this Agreement.

10.2 I agree that if Company is successful in whole or in part in any legal or equitable action against me under this Agreement, Company will be entitled to payment of all costs, including reasonable attorneys' fees, from me.

10.3 In the event Company enforces this Agreement through a court order, I agree that the restrictions of Sections 5 and 6 will remain in effect for a period of twelve (12) months from the effective date of the order enforcing the Agreement.

11. NOTICES. Any notices required or permitted under this Agreement will be given to Company at its headquarters location at the time notice is given, labeled "Attention Chief Operating Officer," and to me at my address as listed on Company payroll, or at such other address as Company or I may designate by written notice to the other. Notice will be effective upon receipt or refusal of delivery. If delivered by certified or registered mail, notice will be considered to have been given five (5) business days after it was mailed, as evidenced by the

postmark. If delivered by courier or express mail service, notice will be considered to have been given on the delivery date reflected by the courier or express mail service receipt.

12. PUBLICATION OF THIS AGREEMENT TO SUBSEQUENT EMPLOYER OR BUSINESS ASSOCIATES OF EMPLOYEE.

12.1 If I am offered employment or the opportunity to enter into any business venture as owner, partner, consultant or other capacity while the restrictions described in Sections 5 and 6 of this Agreement are in effect I agree to inform my potential employer, partner, co-owner and/or others involved in managing the business with which I have an opportunity to be associated of my obligations under this Agreement and also agree to provide such person or persons with a copy of this Agreement.

12.2 I agree to inform Company of all employment and business ventures which I enter into while the restrictions described in Sections 5 and 6 of this Agreement are in effect and I also authorize Company to provide copies of this Agreement to my employer, partner, co-owner and/or others involved in managing the business with which I am employed or associated and to make such persons aware of my obligations under this Agreement.

13. GENERAL PROVISIONS.

13.1 Governing Law; Consent to Personal Jurisdiction. This Agreement will be governed by and construed according to the laws of the State of Texas as such laws are applied to agreements entered into and to be performed entirely within Houston between Houston residents. I hereby expressly consent to the personal jurisdiction and venue of the state and federal courts located in Houston for any lawsuit filed there against me by Company arising from or related to this Agreement.

13.2 Severability. In case any one or more of the provisions, subsections, or sentences contained in this Agreement will, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect the other provisions of this Agreement, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement. If moreover, any one or more of the provisions contained in this Agreement will for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, it will be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it will then appear.

13.3 Successors and Assigns. This Agreement is for my benefit and the benefit of Company, its successors, assigns, parent corporations, subsidiaries, affiliates, and purchasers, and will be binding upon my heirs, executors, administrators and other legal representatives.

13.4 Survival. The provisions of this Agreement will survive the termination of my employment, regardless of the reason, and the assignment of this Agreement by Company to any successor in interest or other assignee.

13.5 At-Will Employment; No Oral Agreements. The Company and I acknowledge and agree that this Agreement does not affect the ability of either party to terminate their

employment relationship, which relationship, unless otherwise agreed to in writing signed by an authorized representative of the Company, may be terminated at any time, for any or no reason. No supervisor, manager or other Company representative has the authority to make any verbal promises, commitments, or statements of any kind regarding the Company's policies, procedures or any other issues or terms of employment that are legally binding on the Company.

13.6 Waiver. No waiver by Company of any breach of this Agreement will be a waiver of any preceding or succeeding breach. No waiver by Company of any right under this Agreement will be construed as a waiver of any other right. Company will not be required to give notice to enforce strict adherence to all terms of this Agreement.

13.7 Export. I agree not to export, re-export, or transfer, directly or indirectly, any U.S. technical data acquired from Company or any products utilizing such data, in violation of the United States export laws or regulations.

13.8 Advice of Counsel. I ACKNOWLEDGE THAT, IN EXECUTING THIS AGREEMENT, I HAVE HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND I HAVE READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT WILL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION OF THIS AGREEMENT.

13.9 Entire Agreement. The obligations pursuant to Sections 1 and 2 (except Subsections 2.4 and 2.7(a)) of this Agreement will apply to any time during which I was previously engaged, or am in the future engaged, by Company as a consultant if no other agreement governs nondisclosure and assignment of Inventions during such period. This Agreement is the final, complete and exclusive agreement of the parties with respect to the subject matter of this Agreement and supersedes and merges all prior discussions between us. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing and signed by the party to be charged. Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of this Agreement.

This Agreement will be effective as of February 14, 2022.

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS TERMS.

ACCEPTED AND AGREED TO:
KIROMIC BIOPHARMA INC.

/s/ Daniel Clark

Daniel Clark

By: /s/ Pietro Bersani

Name: Pietro Bersani
Title: Interim Chief Executive Officer



KIROMIC BIOPHARMA, INC.

OFFICER INDEMNIFICATION AGREEMENT

This INDEMNIFICATION AGREEMENT (“Agreement”) is made as of February 14, 2022 by and between Kiromic Biopharma, Inc., a Delaware corporation (the “Company”), and Dan Clark (“Indemnitee”). This Agreement supersedes and replaces any and all previous agreements between the Company and Indemnitee covering the subject matter of this Agreement, except this Agreement does not affect any prior agreements regarding the subject matter of this Agreement entered into in connection with Indemnitee’s role as a member of the Company’s Board of Directors (collectively, “Director Indemnification Agreements”), which shall remain in full force and effect pursuant to their terms.

RECITALS

WHEREAS, highly competent persons have become more reluctant to serve publicly held corporations as directors or officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the “Board”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company from certain liabilities. The By-Laws (the “By-Laws”) of the Company and the Certificate of Incorporation of the Company (“the Certificate of Incorporation”) require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the “DGCL”). The By-Laws and the Certificate of Incorporation and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the By-Laws and the Certificate of Incorporation and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder;

WHEREAS, Indemnatee does not regard the protection available under the By-Laws and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnatee to serve in such capacity. Indemnatee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he be so indemnified; and

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnatee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnatee agrees to serve as an officer of the Company. Indemnatee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to keep Indemnatee in such position. This Agreement shall not be deemed an employment contract between the Company and Indemnatee. Indemnatee specifically acknowledges that Indemnatee's employment with the Company, if any, is at will, and the Indemnatee may be discharged at any time for any reason, with or without cause, except as may be otherwise provided in any written employment contract between Indemnatee and the Company, other applicable formal severance policies duly adopted by the Board, or, with respect to service as a director or officer of the Company, by the Certificate of Incorporation, the By-Laws, and the DGCL. The foregoing notwithstanding, this Agreement shall continue in force after Indemnatee has ceased to serve as an officer of the Company.

Section 2. Definitions. As used in this Agreement:

(a) References to "agent" shall mean any person who is or was a director, officer, or employee of the Company or other person authorized by the Company to act for the Company, to include such person serving in such capacity as a director, officer, employee, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other Enterprise at the request of, for the convenience of, or to represent the interests of the Company.

(b) A "Change in Control" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing more than fifty percent (50%) or more of the combined voting power of the Company's then outstanding securities;

(ii) Change in Board. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a

transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

(iii) Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 51% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

(iv) Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

(v) Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 2(b), the following terms shall have the following meanings:

(A) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

(B) "Person" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person shall exclude (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(C) "Beneficial Owner" shall have the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner shall exclude any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(c) "Corporate Status" describes the status of a person who is or was a director, officer, employee or agent of the Company or of any other corporation, limited liability company, partnership or joint venture, trust, employee benefit plan or other enterprise which such person is or was serving at the request of the Company.

(d) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) “Enterprise” shall mean the Company and any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

(f) “Expenses” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, ERISA excise taxes and penalties, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond or other appeal bond or its equivalent, and (ii) for purposes of Section 14(d) only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee’s counsel as being reasonable shall be presumed conclusively to be reasonable. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(g) “Independent Counsel” means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder.

Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(h) The term “Proceeding” shall include any threatened, pending or completed action, suit, appeal, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative legislative, or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action taken by him or of any action on his part while acting as director or officer of the

Company, or by reason of the fact that he is or was serving at the request of the Company, including prior to the date of this Agreement, as a director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses can be provided under this Agreement. If the Indemnitee believes in good faith that a given situation may lead to or culminate in the institution of a Proceeding, this shall be considered a Proceeding under this paragraph.

(i) Reference to “other enterprise” shall include employee benefit plans; references to “fines” shall include any excise tax assessed with respect to any employee benefit plan; references to “serving at the request of the Company” shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as referred to in this Agreement.

Section 3. Indemnity in Third-Party Proceedings. The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal proceeding had no reasonable cause to believe that his conduct was unlawful. The parties hereto intend that this Agreement shall provide to the fullest extent permitted by law for indemnification in excess of that expressly permitted by statute, including, without limitation, any indemnification provided by the Certificate of Incorporation, the By-Laws, vote of the Company’s stockholders or disinterested directors or applicable law.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company shall indemnify Indemnitee in accordance with the provisions of this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by him or on his behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication

of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement, to the fullest extent permitted by applicable law and to the extent that Indemnitee is a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or on his behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 6. Indemnification For Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the fullest extent permitted by applicable law and to the extent that Indemnitee is, by reason of his Corporate Status, a witness or otherwise asked to participate in any Proceeding to which Indemnitee is not a party, he shall be indemnified against all Expenses actually and reasonably incurred by him or on his behalf in connection therewith.

Section 7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, actually and reasonably incurred by Indemnitee in the investigation, defense, settlement of a Proceeding, but is precluded by applicable law or the specific terms of this Agreement to indemnification for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 8. Additional Indemnification.

(a) Notwithstanding any limitation in Sections 3, 4, or 5, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee in connection with the Proceeding.

(b) For purposes of Section 8(a), the meaning of the phrase “to the fullest extent permitted by applicable law” shall include, but not be limited to:

(i) to the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL, and

(ii) to the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

Section 9. Exclusions. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act (as defined in Section 2(b) hereof) or similar provisions of state statutory law or common law, or (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); or

(c) except as provided in Section 14(d) of this Agreement, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, or (ii) Indemnitee’s participation is required by applicable law, or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, or except (iv) with respect to Proceedings brought to establish or enforce a right to indemnification under this Agreement or under any other agreement, provision in the By-laws or Certificate of Incorporation or applicable law.

Section 10. Advances of Expenses. In accordance with Section 3 of Article XI of the By-Laws, and notwithstanding any provision of this Agreement to the contrary, the Company shall advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with any Proceeding, and such advancement shall be made within twenty (20) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee’s ability to repay the Expenses and without regard to Indemnitee’s ultimate entitlement to indemnification under the other provisions of this Agreement. Advances shall include any and all reasonable Expenses incurred pursuing an action to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. The right to advances under this Section shall continue until the final disposition of any Proceeding, including any appeal therein. The Indemnitee shall qualify for advances upon the

execution and delivery to the Company of this Agreement. This Section 10 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

Section 11. Procedure for Notification and Defense of Claim.

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. The written notification to the Company shall include a description of the nature of the Proceeding and the facts underlying the Proceeding. To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such action, suit or proceeding. The omission by Indemnitee to notify the Company hereunder will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification.

(b) The Company will be entitled to participate in the Proceeding at its own expense.

Section 12. Procedure Upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 11(a), a determination, if required by applicable law, with respect to Indemnitee's entitlement thereto shall be made by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee. Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(b) The Independent Counsel shall be selected by Indemnitee, unless Indemnitee shall request that such selection be made by the Board, and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within ten (10) days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the

objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within twenty (20) days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 11(a) hereof and the final disposition of the Proceeding, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition a court of competent jurisdiction for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the Court or by such other person as the Court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 12(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

Section 13. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(a) of this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption. Neither the failure of the Company (including by its directors or independent legal counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or independent legal counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) If the person, persons or entity empowered or selected under Section 12 of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefore, the requisite determination of entitlement to indemnification shall, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such 60-day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his conduct was unlawful.

(d) Reliance as Safe Harbor. For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with the reasonable care by the Enterprise. The provisions of this Section 13(d) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(e) Actions of Others. The knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

Section 14. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 10 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 12(a) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Section 5, 6 or 7 or the last sentence of Section 12(a) of this Agreement within ten (10) days after receipt by the Company of a written request therefor, (v) payment of indemnification pursuant to Section 3, 4 or 8 of this Agreement is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of his entitlement to such indemnification or advancement of Expenses. Alternatively, Indemnitee, at his option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 14(a); provided, however, that the foregoing clause shall not apply in respect of a proceeding brought by Indemnitee to enforce his rights under Section 5 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 12(a) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14 the Company shall have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be.

(c) If a determination shall have been made pursuant to Section 12(a) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall, to the fullest extent not prohibited by law, be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee hereunder. The Company shall, to the fullest extent permitted by law, indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall (within ten (10) days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such Expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company if Indemnitee is wholly successful on the underlying claims; if Indemnitee is not wholly successful on the underlying claims, then such indemnification and advancement shall be only to the extent Indemnitee is successful on such underlying claims or otherwise as permitted by law, whichever is greater.

Section 15. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-Laws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the By-Laws, the Certificate of Incorporation and this Agreement, it is the intent of the parties hereto

that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company shall use its best efforts to maintain an insurance policy or policies providing liability insurance for directors and officers in effect at all times. To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise which such person serves at the request of the Company, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such claim or of the commencement of a proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable (or for which advancement is provided hereunder) hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

(e) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, employee or agent of any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 16. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) ten (10) years after the date that Indemnitee shall have ceased to serve as an officer of the Company or (b) one (1) year after the final termination of any Proceeding then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnitee pursuant to Section 14 of this Agreement relating thereto. This Agreement shall be binding upon the

Company and its successors and assigns and shall inure to the benefit of Indemnitee and his heirs, executors and administrators.

Section 17. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 18. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the By-Laws and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 19. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

Section 20. Notice by Indemnitee. Indemnitee agrees promptly to 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 or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 21. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (b) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (c) mailed by reputable overnight courier and

received for by the party to whom said notice or other communication shall have been directed or (d) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(i) If to Indemnitee, at the address for Indemnity in the books and records of the Company.

(ii) If to the Company to

Kiromic Biopharma, Inc.
7707 Fannin, Suite 140
Houston, TX 77054
Attention: Chief Executive Officer

or to any other address as may have been furnished to Indemnitee by the Company.

Section 22. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (a) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (b) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 23. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the "Delaware Court"), and not in any other state or federal court in the United States of America or any court in any other country, (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (c) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, irrevocably The Corporation Service Company, 2711 Centerville Road, City of Wilmington, County of New Castle, Delaware 19808 as its agent in the State of Delaware as such party's agent for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (d) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (e) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 24. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 25. Miscellaneous. Use of the masculine pronoun shall be deemed to include usage of the feminine pronoun where appropriate. The headings of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

ACCEPTED AND AGREED TO:

KIROMIC BIOPHARMA INC.

/s/ Daniel Clark
Daniel Clark

By: /s/ Pietro Bersani
Name: Pietro Bersani
Title: Interim Chief Executive Officer