

LETTER OF INTENT OF COLLABORATION

BETWEEN

CODIX BIO LIMITED


AND DR ADEWOYIN MARTIN OGUNMOLASUYI.

1. This letter memorializes the agreement of Dr Adewoyin Martin Ogunmolasuyi and Codix Bio Limited (each hereinafter referred to as "Party" or jointly as "Parties") to partner together for a grants application submission under the National Agency for Science and Engineering Infrastructure (**NASENI**) **Research Commercialization Grants Programme (NRCGP)**.
2. Following discussions, Parties are enthusiastic about collaborating on this said project, with Codix Bio acting as the commercialization partner of Dr Adewoyin Martin Ogunmolasuyi. As a company focused on medical device production, Codix Bio's commercial expertise is essential to bring the research to the market.
3. The partnership shall combine Dr Adewoyin Martin Ogunmolasuyi research work with Codix Bio's industry knowledge, meeting NASENI commercial viability requirement and ensuring the final products can be successfully manufactured and distributed.
4. This Letter of Intent is not considered to be a contract creating financial relationship between the parties. Details of the project shall be mutually agreed to by Parties subsequently.
5. Parties acknowledge that for the project to be successful, the research and commercialization efforts must be integrated from the very beginning, consequently, in exchange for its commitment, Codix Bio Limited shall be granted the right of first refusal to commercially produce the solutions developed by Dr Adewoyin Martin Ogunmolasuyi, ensuring that he shall not approach any other manufacturer until Codix has formally declined the opportunity.
6. This letter is a statement of good faith and desire of the parties to work together and shall become effective as of the date of signatures of both parties. It may be amended by the written consent of Parties.
7. All information disclosed by either Party to the other under this agreement shall be confidential and shall not be disclosed to any third party. Each Party agrees not to use information disclosed to it for its own purpose or for any other purpose except for carrying out the project as set forth in this letter.



8. The undersigned, being duly authorized thereto and desirous of being bound by its terms, have signed this Letter of Intent:

Signed by the within named Dr Adewoyin Martin Ogunmolasuyi

_____ 

Dated: 20/09/2025

In the presence of:

Name: Prof. Joseph Adewuyi Adeyemi

Address: Department of Biotechnology, Federal University of Technology, Akure, Ondo State

Occupation: Lecturing

Signature: _____ 

Signed by the within named Codix Bio Limited

Olanrewaju Balaja  19/09/2025

GENERAL MANAGER

