UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): March 18, 2025

APTOSE BIOSCIENCES INC.
(Exact name of registrant as specified in its charter)

Canada	**001-32001**	**98-1136802**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

66 Wellington Street West, Suite 5300
TD Bank Tower, Box 48
Toronto, Ontario M5K 1E6
Canada
(Address of Principal Executive Offices) (Zip Code)

(647) 479-9828
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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:

☐ 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 Shares, no par value	APTO	The Nasdaq Stock Market

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.

Debt Conversion Agreement

As previously disclosed in the Aptose Biosciences Inc.'s (the "Company") current report on Form 8-K filed August 30, 2024, the Company and Hanmi Pharmaceutical Co., Ltd. ("Hanmi") entered into a facility agreement on August 27, 2024 (the "Facility Agreement") whereby Hanmi agreed to loan certain amounts to the Company (the amounts loaned are referred to herein as the "Indebtedness Amount"). On March 18, 2025, the Company entered into a debt conversion and interest payment agreement ("Debt Conversion Agreement") with Hanmi pursuant to which the Company and Hanmi agreed to convert $1,513,533.10 of the Indebtedness Amount, into 409,063 common shares (the "Conversion Shares") at $3.70 per share which is the average closing price of the Company's common shares on Nasdaq for the five trading days immediately prior to entering into the Debt Conversion Agreement which such price being equal to Nasdaq's "Minimum Price" as defined in Nasdaq's Listing Rule 5635(d). The Company and Hanmi agreed that without prejudice with respect to interest payments owed to Hanmi as set forth in the Facility Agreement for the period commencing on December 21, 2024 and ending on March 31, 2025 (the "Interest Payments") that the Interest Payments may be made on before the final closing date of the Capital Raise (as defined in the Debt Conversion Agreement) and shall not be considered an event of default under the Facility Agreement is such interest payments are made no later than June 27, 2025. The Debt Conversion Agreement reiterated that failure to pay the Interest Payments would constitute an event of default under the Facility Agreement.

The Debt Conversion Agreement also provides that additional conversions of Indebtedness Amount will be available in Hanmi's discretion after the completion of the Capital Raise subject to certain additional conditions, including, but not limited to, Hanmi's ownership threshold not exceeding 19.99%.

Investor's Rights Agreement

In connection with the Debt Conversion Agreement, the Company and Hanmi entered into a Second Amended and Restated Investor's Rights Agreement (the "Investor Rights Agreement"), which amends and restates the Amended and Restated Investor's Rights Agreement entered by the parties on January 25, 2024. The Investor Rights Agreement provides, among other things, that Hanmi shall benefit from Rule 144 of the U.S. Securities Act of 1933, as amended ("Rule 144"), such as receiving from the Company a written statement that it has complied with the requirements of Rule 144 and other such information that may be reasonably requested by Hanmi so that it may sell its securities pursuant to Rule 144 without registration. So long as Hanmi owns at least 10% of the Company's issued and outstanding common shares, Hanmi will have the right to designate for employment one or more individuals that are legally able to work in the United States or Canada (each, an "Hanmi Nominee") to a position or positions within the Company in applicable areas based on each Hanmi Nominee's skills, education and experience. The parties agreed that the Hanmi Nominee shall be subject to the Company's usual employment rules, practices, policies, evaluation procedures, as amended from time to time and the Company shall retain the right, in its sole discretion, to terminate such Hanmi Nominee's appointment with the Company for violations of the Company's employment rules, practices, policies and procedures. The parties also agreed that the Hanmi Nominee shall be entitled to salary, bonus, vacation, incentive payments and bonuses, expenses, allowances and any applicable benefits in amounts and to the extent consistent with employees of the Company serving or having recently served in a similar capacity with the Company with such amounts to be reimbursed to the Company by Hanmi. In the event that a visa or other permit is required to be obtained to permit the Hanmi Nominee to work in the United States or Canada the parties agreed that the Company would use its commercially reasonable efforts to assist the Hanmi Nominee with obtaining such visa or permit. The parties agreed that upon the nomination of the Hanmi Nominee that the parties would enter into a separate service agreement to outline the specific terms and conditions of the Hanmi Nominee's appointment.

The Investor Rights Agreement also provides for customary demand and piggyback registration rights to Hanmi. Among other things, Hanmi is entitled to four (4) demand registrations where Hanmi can require the Company to register on a registration statement the common shares it has received in prior issuances, including pursuant to the Debt Conversion Agreement, and common shares issuable upon the exercise of the warrants under which Hanmi is entitled to purchase up to an additional 77,972 common shares. Hanmi was also granted piggyback registration rights where if the Company proposes to file a registration statement, Hanmi, at the Company's own cost and expense can have such common shares included on that registration statement on the same term and conditions as any similar securities of the Company. Further, upon Hanmi's request, the Company must provide inspection rights for Hanmi to access the Company's books and records, and to the Company's management to the extent that such access to management does not materially interfere with the operations of the Company.

The foregoing is only a summary of the Debt Conversion Agreement and Investor's Rights Agreement, and does not purport to be complete descriptions. The summaries of the Debt Conversion Agreement and Investor's Rights Agreement are qualified in their entirety by reference to the Debt Conversion Agreement and Investor's Rights Agreement, which are attached hereto as Exhibit 10.1 and Exhibit 10.2 respectively, and are incorporated herein by reference.

Item 3.02 Unregistered Sale of Equity Securities.

The information set forth in Items 1.01 of this Current Report and the Exhibits attached to this Current Report are incorporated herein by reference into this Item 3.02. The issuance of the Conversion Shares to Hanmi was exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506(b) promulgated thereunder.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1*	Debt Conversion and Interest Payment Agreement, dated March 18, 2025
10.2*	Second Amended and Restated Investor's Rights Agreement, dated March 18, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K

SIGNATURE

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.

Aptose Biosciences Inc.

Date: March 24, 2025

By: /s/ William G. Rice, Ph.D.
William G. Rice, Ph.D.
President and Chief Executive Officer

Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K and, where applicable, have been marked with "[***]" to indicate where redactions have been made. The marked information has been redacted because it is both (i) not material and (ii) is the type of information the Corporation treats as private and confidential.

DEBT CONVERSION AND INTEREST PAYMENT AGREEMENT

This Debt Conversion and Interest Payment Agreement (this "*Agreement*"), dated March 18, 2025 (the "*Effective Date*"), is entered into by and between Aptose Biosciences Inc., a corporation incorporated pursuant to the Canada Business Corporations Act (the "*Company*"), and Hanmi Pharmaceutical Co., Ltd. (the "*Lender*"), a corporation incorporated under the laws of the Republic of Korea. The Company and the Lender are sometimes referred to herein individually as a "*Party*" and together as the "*Parties*."

WHEREAS, the Lender has loaned certain amounts (the "*Indebtedness Amount*") to the Company pursuant to that certain Facility Agreement, dated as of August 27, 2024, by and between the Company and the Lender (the "*Facility Agreement*");

WHERAS, the Company aims to raise fifteen million United States Dollars ("*USD*") (USD 15,000,000) (the "*Capital Raise*"), not including the amount being converted pursuant to this Agreement, through At-the-Market offerings, Committed Equity Facility, and/or private and/or public offerings following the Company's filing of a registration statement on Form S-1 with the U.S. Securities and Exchange Commission (the "*Commission*") or equivalent;

WHEREAS, pursuant to the terms of the Facility Agreement, the Company is obliged to use the Indebtedness Amount solely for Tuspetinib-related business operations;

WHEREAS, pursuant to the terms of the Facility Agreement, the Parties agreed that upon entering into a definitive collaboration agreement in respect of the achievement of certain business milestones by the Company (the "*Collaboration*"), the then balance of the Indebtedness Amount and accrued and unpaid interest would be converted into the Lender's prepayment of future milestone obligations under the Collaboration;

WHEREAS, the Parties hereby acknowledge and agree that (i) they have engaged in good faith in a negotiation regarding (a) executing the Collaboration by June 30, 2025 and (b) determining the mutually agreeable method of the future treatment of the remaining Indebtedness Amount, including both the principal and the accrued interest thereon; and (ii) notwithstanding any provisions or understandings set forth in the Facility Agreement, this Agreement or otherwise, unless and until a definitive agreement has been executed establishing specific terms and conditions relating thereto, there shall be no obligations under the Facility Agreement, this Agreement or otherwise with respect to the Collaboration;

WHEREAS, the Parties have agreed, on the terms and subject to the conditions set forth herein, to convert such portion of the Indebtedness Amount specified on Exhibit A hereto (such portion, the "*Conversion Amount*") into common shares of the Company (the "*Common Shares*") in the amount set forth next to the Lender's name on Exhibit A (the "*Conversion*", and such Common Shares being received by the Lender in the Conversion, the "*Conversion Shares*");

WHEREAS, the Company and the Lender have agreed to execute this Agreement to evidence their agreement with respect to the Conversion and the issuance of the Common Shares, as further specified herein;

WHEREAS, the Parties previously entered into that certain Investor's Rights Agreement, dated as of September 6, 2023, as amended and restated by that certain Amended and Restated Investor's Rights Agreement, dated as of January 25, 2024, by and between the Company and the Lender (as so amended and restated, the "*Original IRA*"), setting forth certain rights of the Lender with respect to the Company; and

WHEREAS, the Company and the Lender desire to amend and restate the Original IRA, effective upon the Conversion, by entering into a Second Amended and Restated Investor's Rights Agreement, by and between the Company and the Lender, substantially in the form attached as Exhibit B hereto (as the same may be further amended, restated or modified from time to time in accordance with its terms, the "*Second A&R IRA*" and together with this Agreement, the "*Transaction Documents*").

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements of the Parties set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. Conversion of Conversion Amount; Issuance of Common Shares. The Parties hereby agree that, as of the Effective Date, the Conversion Amount shall be converted into the Conversion Shares as provided in Exhibit A attached hereto. The Company shall, concurrently with the Conversion, at the direction of the Lender, (i) issue the Conversion Shares as a non-certificated book position, in which case the Lender will not receive definitive certificates representing such Conversion Shares and instead will receive only a written confirmation from the transfer agent, or (ii) deliver to the Lender definitive certificates representing the Conversion Shares. The Lender shall have delivered to the Company, prior to the date hereof, its duly executed counterpart to the Second A&R IRA, and the Company shall deliver, concurrently with the Conversion, the Second A&R IRA, duly executed by the Company and the Lender, together with a schedule or annex thereto setting forth all Common Shares and warrants to Purchase Common Shares ("*Warrants*") owned by the Lender and its affiliates and any other persons acting as a group together therewith immediately following the Conversion.

2. 1Q 2025 Interest Payment. Without prejudice to the Company's obligations with respect to interest payments as set forth in the Facility Agreement in respect of all other Interest Periods (as defined therein), the interest payment for the Interest Period commencing on December 21, 2024 and ending on March 31, 2025:

2.1 may be made on or before the final closing date of the Capital Raise; and

2.2 shall not be regarded as being subject to default interest pursuant to Section 5 of the Facility Agreement notwithstanding the date of payment, provided that the interest payment is made no later than June 27, 2025,

failing which such interest payment shall be regarded as being in default and subject to the default interest rate pursuant to Section 5 of the Facility Agreement. Such interest payment by the Company shall be made via wire transfer to the bank account designated by the Lender.

3. Additional Conversion.

3.1 Following the conversion of the Conversion Amount as provided in Section 1 above and the completion of the Capital Raise, the Parties agree to convert the remaining Indebtedness Amount into Common Shares; *provided*, that (i) the amount to be converted shall be determined by the Lender in its discretion, with the closing of any such additional conversion to occur upon three business days prior notice by the Lender to the Company, (ii) the conversion price for such additional conversion shall be determined based on the average closing price of the Common Shares on the Nasdaq National Market for the five trading days immediately prior to such notice and (iii) the Lender's Ownership Interest (as defined below) immediately after the conversion shall not exceed 19.99% (the "*Ownership Cap*"). Thereafter, the Lender may or may not, in its sole discretion, further convert any portion of the remaining Indebtedness Amount into Common Shares in accordance with the foregoing, *provided*, that the Lender's Ownership Interest immediately after such additional conversion does not exceed the Ownership Cap.

3.2 For the purposes of this Section 3, "*Lender's Ownership Interest*" means the number of Common Shares beneficially owned by the Lender and its affiliates and any other persons acting as a group together therewith, which shall include the number of Common Shares issuable upon exercise of any Warrants with respect to which such determination is being made, but shall exclude the number of Common Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of any Warrants beneficially owned by the Lender or any of its affiliates and any other persons acting as a group together therewith and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Lender or its affiliates and any other persons acting as a group together therewith. For the avoidance of doubt, the calculation of Lender's Ownership Interest hereunder shall be done in accordance with the Company's Organizational Documents and appliable law and stock exchange and other regulation.

3.3 For clarification, the Company's obligations, and representations and warranties, hereunder in connection with the initial conversion pursuant to Section 1 above shall similarly apply *mutatis mutandis* to any additional conversion made in accordance with this Section 3.

4. Limited Release. The Parties acknowledge and agree that, following the Lender's receipt of the Conversion Shares, the Conversion Amount shall be considered paid in full, the Lender will be deemed to have released all claims held by it with respect to such Conversion Amount and the Company shall have no further repayment obligations to the Lender with respect to the Conversion Amount; *provided*, *however*, that the amount of principal and accrued and unpaid interest outstanding under the Facility Agreement (other than the Conversion Amount) shall, subject to the terms and conditions of the Facility Agreement, continue to be outstanding and the Company's obligations in respect of such amounts shall not be impaired or otherwise affected by the Conversion.

5. Representations and Warranties of the Lender. The Lender represents and warrants to the Company as follows:

5.1 The Lender has all requisite corporate power and authority to enter into the Transaction Documents and to carry out the transactions contemplated by, and perform its obligations under, the Transaction Documents.

5.2 The execution and delivery and performance of the Transaction Documents by the Lender has been duly authorized by all necessary corporate action on the part of the Lender.

5.3 The execution and delivery of, and the performance of the transactions contemplated by, the Transaction Documents by the Lender do not and will not violate any provision of any law or any governmental rule or regulation applicable to the Lender or its articles of incorporation, bylaws or other organizational documents or any order, judgement or decree of any court or other agency of government binding on the Lender.

5.4 The Lender is acquiring the Conversion Shares for its own account for investment purposes only and not with a view to, or for the resale in connection with, any "distribution" thereof for purposes of the U.S. Securities Act of 1933, as amended (the "*Securities Act*").

5.5 The Lender understands and acknowledges that an investment in the Company is highly speculative and involves substantial risks. The Lender can bear the economic risk of its investment and is able, without impairing its financial condition, to hold the Conversion Shares for an indefinite period of time and to suffer a complete loss of its investment.

5.6 The Lender represents that it is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Commission under the Securities Act.

5.7 The Lender understands that the Conversion Shares must be held indefinitely unless subsequently registered under the Securities Act or unless an exemption from registration is otherwise available.

6. Representation and Warranties of the Company. The Company hereby represents, warrants, acknowledges and covenants to the Lender (and acknowledges that the Lender is relying thereon) that:

6.1 The Company is duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is not in violation or default of any of the provisions of its articles of incorporation, bylaws or other organizational documents, in each case, as amended and as in effect on the date hereof (the "*Organizational Documents*"). The Company has furnished or made available to the Lender true and correct copies of each of the Company's Organizational Documents.

6.2 The Company has the requisite corporate power and authority to enter into and perform its obligations under the Transaction Documents and to issue the Conversion Shares in accordance with the terms hereof. The execution, delivery and performance by the Company of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action on the part of the Company, and no further consent or authorization of the Company, its board of directors or its shareholders, or any other person or entity (including any governmental authority and any securities exchange), is required in order for the Company to execute, deliver and perform its obligations under the Transaction Documents. The Transaction Documents have been duly executed and delivered by the Company and constitute a valid and binding obligation of the Company enforceable against it in accordance with the terms hereof and thereof, except to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, conservatorship, receivership or similar laws relating to, or affecting generally the enforcement of, creditor's rights and remedies or by other equitable principles of general application (including any limitation of equitable remedies).

6.3 The Conversion Shares have been duly authorized by all necessary corporate action on the part of the Company. The Conversion Shares, when issued to the Lender in accordance with this Agreement, shall be validly issued and outstanding, fully paid and non-assessable and free from all liens, charges, taxes, security interests, encumbrances, rights of first refusal, preemptive or similar rights and other encumbrances with respect to the issue thereof, and the Lender shall be entitled to all rights accorded to a holder of Common Shares with respect to the Conversion Shares.

6.4 The execution, delivery and performance by the Company of the Transaction Documents and the consummation by the Company of the transactions contemplated hereby and thereby do not and shall not (i) result in a violation of any provision of the Organizational Documents, (ii) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give rise to any rights of termination, amendment, acceleration or cancellation of, any material agreement, mortgage, deed of trust, indenture, note, bond, license, lease agreement, instrument or obligation to which the Company or any of its Subsidiaries is a party or is bound, (iii) create or impose a lien, charge or encumbrance on any property or assets of the Company or any of its Subsidiaries under any agreement or any commitment to which the Company or any such Subsidiary is a party or by which the Company or any of its Subsidiaries is bound or to which any of their respective properties or assets is subject, or (iv) result in a violation of any Canadian or U.S. federal, state, provincial, local or foreign statute, rule, regulation, order, judgment or decree applicable to the Company or any of its subsidiaries or by which any property or asset of the Company or any of its subsidiaries are bound or affected (including any applicable securities laws in the U.S. and Canada and the rules and regulations of the Nasdaq Capital Market or the Toronto Stock Exchange (the "*TSX*")).

6.5 As of the date hereof, the authorized share capital of the Company consists of an unlimited number of Common Shares, of which (i) 2,143,366 shares are issued and outstanding, (ii) zero shares are held as treasury shares, (iii) 39,280 shares are reserved for future issuance pursuant to the Company's equity incentive plans, of which approximately 12,930 shares remain available for future option grants or stock awards, and (iv) 1,267,585 shares are reserved for issuance upon the exercise of warrants issued by the Company. All of such outstanding Common Shares have been, or upon issuance will be, validly issued and are fully paid and non-assessable. Except as disclosed in Schedule 6.5 hereto, (i) no shares of the Company's authorized capital are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company, (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any Common Shares of the Company or any common shares of any of its Subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to issue additional shares of the Company or any of its Subsidiaries or options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of the Company or any of its Subsidiaries, (iii) there are no agreements or arrangements under which the Company or any of its Subsidiaries is obligated to register the sale of any of their securities under the Securities Act (except the Original IRA), (iv) there are no outstanding securities or instruments of the Company or any of its Subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to redeem a security of the Company or any of its Subsidiaries, (v) there are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Conversion Shares as described in this Agreement and (vi) the Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement.

SCHEDULE 6.5

Not Applicable

6.6 The Company is not required under any Canadian or U.S. federal, state, provincial, local or foreign law, rule or regulation to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency (including, without limitation, the Nasdaq Capital Market and the TSX) in order for it to execute, deliver or perform any of its obligations under the Transaction Documents, or to issue the Conversion Shares to the Lender in accordance with the terms hereof (other than such consents, authorizations, orders, filings or registrations as have been obtained or made prior to the date hereof); *provided*, however, that for purposes of the representation made in this sentence, the Company is assuming and relying upon the accuracy of the representations and warranties of the Lender in the Transaction Documents, as applicable, and the compliance by the Lender with its covenants and agreements contained in the Transaction Documents, as applicable.

6.7 The Company has complied and shall comply with all applicable securities laws in connection with the offer, issuance and sale of the Conversion Shares hereunder, including, without limitation, the applicable requirements of the Securities Act. Each registration statement, upon filing with the Commission and at the time it is declared effective by the Commission, shall satisfy all of the requirements of the Securities Act to register the resale of the Conversion Shares included therein by the Lender on a delayed or continuous basis under Rule 415 under the Securities Act at then-prevailing market prices, and not fixed prices. The Company is not, and has not previously been at any time, an issuer identified in, or subject to, Rule 144(i).

6.8 The Company and its board of directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's Organizational Documents or the federal laws of Canada that is or could become applicable to the Lender as a result of the Investor and the Company fulfilling their respective obligations or exercising their respective rights under the Transaction Documents and the transactions contemplated hereby and thereby (as applicable), including, without limitation, as a result of the Company's issuance of the Conversion Shares and the Lender's ownership of the Conversion Shares.

6.9 Assuming the Lender's ownership of the Company's equity securities set forth on Exhibit A, the Lender, after giving effect to the Conversion, shall continue to be able to fully exercise its warrants to purchase Common Shares and fully exercise its voting rights with respect to the Common Shares it would receive upon full exercise thereof (together, the "*Warrant Exercise*"), none of which shall violate any of the representations and warranties made by the Company in the Transaction Documents as if they applied to the Warrant Exercise *mutatis mutandis*.

6.10 The Company has received the conditional approval of the TSX to the listing and posting of the Conversion Shares subject only to satisfaction by the Company of certain standard post-closing conditions imposed by the TSX. No approval of the Nasdaq Capital Market is required to the listing of the Conversion Shares thereon.

6.11 Schedule 6.11 hereto sets forth the name and jurisdiction of formation or incorporation of each subsidiary (each, a "*Subsidiary*", and collectively, "*Subsidiaries*") of the Company as of the date hereof and, except as set forth on Schedule 6.11, the Company does not have any other Subsidiaries as of the date hereof. No Subsidiary of the Company is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary's share capital, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's property or assets to the Company or any other Subsidiary of the Company.

SCHEDULE 6.11

Name	**State/Jurisdiction of Incorporation**
Aptose Biosciences U.S. Inc.	Delaware
NuChem Pharmaceuticals Inc.	Ontario, Canada

7. Opinion of Counsel. Concurrently with the Conversion, and as a condition thereto, the Company shall provide the Lender with the opinion of Canadian and U.S. counsel to the Company, in the form agreed upon by the Parties.

8. Notices.

8.1 All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the Party to be notified; (ii) when sent, if sent by electronic mail during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt.

8.2 All communications shall be sent as to the Company to the principal office of the Company and to the attention of William G. Rice, Ph.D., President and Chief Executive Officer, Aptose Biosciences Inc., 66 Wellington Street West, Suite 5300, TD Bank Tower, Box 48, Toronto, Ontario M5K 1E6, Canada (email: [***]), or in any case to such email address or address as subsequently modified by written notice given in accordance with this Section 8. If notice is given to the Company, a copy (which copy shall not constitute notice) shall also be sent to [***].

8.3 All communications shall be sent as to the Lender to Hanmi Pharmaceutical Co., Ltd. and to the attention of [***], Manager, Global Business Development, Hanmi Pharmaceutical Co., Ltd., 14 Wiryeseongdae-ro, Songpa-gu, Seoul, 05545, Korea (email: [***]), or in any case to such email address or address as subsequently modified by written notice given in accordance with this Section 8. If notice is given to the Lender, a copy (which copy shall not constitute notice) shall also be given to (i) Keith R. Chatwin, Stikeman Elliott LLP, 4200 Bankers Hall West, Calgary, Alberta, Canada, T2P 5C5 (email: [***]) and (ii) Matthew D. Berger, Tiffany K. Lee and Jeffrey S. Hochman, Willkie Farr & Gallagher LLP, 1801 Page Mill Road. Palo Alto, California 94304 and 787 Seventh Avenue, New York, NY 10019 (email: [***]).

9. Governing Law. This Agreement shall be governed in all respects by the laws of the State of New York, without regard to conflicts of laws principles.

10. Entire Agreement. The Transaction Documents, the Facility Agreement and the exhibits and other documents delivered pursuant hereto and thereto constitute the full and entire understanding and agreement among the Parties with regard to the Conversion, and no Party shall be liable or bound to any other party in any manner by any representations, warranties, covenants or agreements except as specifically set forth herein or therein.

11. Further Assurances. Each Party to this Agreement agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

12. Amendments. No provision of this Agreement may be amended or waived except by an instrument in writing signed by the Parties.

13. Assignment. No Party shall assign any of its rights or be relieved of its obligations hereunder without the prior written consent of the other Party, and any purported assignment without such other Party's prior written consent shall be null and void *ab initio.*

14. Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signature Page Follows]

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

APTOSE BIOSCIENCES INC.

By: /s/ Fletcher Payne
Name: Fletcher Payne
Title: Chief Financial Officer

HANMI PHARMACEUTICAL CO., LTD.

By: /s/ Jae Hyun Park
Name: Jae Hyun Park
Title: CEO

[Signature Page to Debt Conversion and Interest Payment Agreement]

EXHIBIT A

Lender Name	Portion of Indebtedness Amount to be Converted (Conversion Amount)	Common Shares Received for Conversion
Hanmi Pharmaceutical Co., Ltd.	USD 1,513,533.10	409,063

Equity Securities of the Company owned by the Lender as of the Effective Date (without giving effect to the Conversion):

Common Shares: 99,647
Warrants to Purchase Common Shares: 77,972

Equity Securities of the Company owned by the Lender as of the completion of the Conversion:

Common Shares: 508,710
Warrants to Purchase Common Shares: 77,972 (same as above)

Calculation of the 5-day Average of the Nasdaq Closing price:

	A	B
1	5 day average Nasdaq closing price	
2	Date	Closing Price
12	3/18/25	$ 3.760
13	3/17/25	$ 3.790
14	3/14/25	$ 3.690
15	3/13/25	$ 3.780
16	3/12/25	$ 3.480
17	**5 day Avg Closing Price**	**$ 3.700**
18		
19	3/15 and 3/16 are weekends and the market is closed	

Conversion ratio price $3.70 based on the 5-day average closing price on Nasdaq.

Calculation of: Portion of Indebtedness Amount to be Converted (Conversion Amount)

	A	B	C	D	E	F	G
1			Hanmi Conversion of Debt to Common Stock				
2			3/18/25				
3							
4							
5		Undiluted Ownership % Calculations		C/S			
6			Pre DCA Aptose Shares	2,143,366			
7							
8			Hanmi shares	99,647			
9			Hanmi ownership	4.65%			
10							
11							
12		Post Conversion Undiluted Ownership		C/S			
13			Hanmi Converted shares	409,063			
14			Aptose Post DCA C/S	2,552,429			
15							
16			Hanmi Post DCA C/S	508,710			
17			Hanmi Ownership Post Conversion	19.93%			
18							
19				Hanmi Converted Shares	APTO 5-day Avg Stock Price	Debt Converted	
20			Conversion of Debt to C/S	409,063	$ 3.700	$ 1,513,533.10	
21							

EXHIBIT B

SECOND AMENDED AND RESTATED INVESTOR'S RIGHTS AGREEMENT

[PROVIDED AS SEPARATE EXHIBIT]

Certain portions of this Exhibit have been redacted pursuant to Item 601(b)(10) of Regulation S-K and, where applicable, have been marked with "[***]" to indicate where redactions have been made. The marked information has been redacted because it is both (i) not material and (ii) is the type of information the Corporation treats as private and confidential.

SECOND AMENDED AND RESTATED INVESTOR'S RIGHTS AGREEMENT

This SECOND AMENDED AND RESTATED INVESTOR'S RIGHTS AGREEMENT (this "**Agreement**"), is made as of March 18, 2025, by and between Aptose Biosciences Inc., a Canadian corporation (the "**Company**"), and Hanmi Pharmaceutical Co., Ltd., a corporation incorporated under the laws of the Republic of Korea (the "**Investor**").

RECITALS

WHEREAS, the Company and the Investor are parties to that certain Common Share Subscription Agreement dated September 6, 2023 (the '**First Subscription Agreement**") whereby the Company agreed, upon the terms and subject to the conditions set forth in the First Subscription Agreement, to issue and sell to the Investor common shares of the Company (the "**Common Shares**");

WHEREAS, the Company and the Investor agreed that the Investor's obligation to make the Second Investment (as defined in the First Subscription Agreement) would be fulfilled and satisfied upon the closing of the acquisition by the Investor of such number of Purchased Shares and Purchased Warrants as set forth and defined in, and contemplated by, that certain subscription agreement dated January 25, 2024 between the Company and the Investor, subject to certain conditions as set forth therein;

WHEREAS, the Company and the Investor are parties to that certain Facility Agreement dated August 27, 2024, whereby the Investor agreed, upon the terms and subject to the conditions set forth therein, to lend the Company up US$10,000,000 (the "**Loaned Amount**"), which Loaned Amount was funded by the Investor and loaned to the Company pursuant to the terms thereof;

WHEREAS, the Company and the Investor are parties to that certain Debt Conversion and Interest Payment Agreement dated the date hereof (the "**Conversion Agreement**") pursuant to which and upon the terms and subject to the conditions set forth therein, the Company agreed to issue such number of Common Shares to the Investor set forth in the Conversion Agreement (the "**Conversion Shares**"), and the Investor agreed, in exchange for its receipt of such Conversion Shares from the Company, that the Company's obligation to repay the portion of the Loaned Amount specified in the Conversion Agreement to the Investor would, solely with respect to such specified portion of the Loaned Amount, be deemed fulfilled and satisfied upon the Investor's receipt of such Conversion Shares, subject to the conditions set forth therein; and

WHEREAS, in connection with the closing under the First Subscription Agreement, the parties entered into that certain Investor Rights Agreement, dated September 6, 2023, which was further amended and restated on January 25, 2024 (as so amended and restated, the "**Prior Investor Rights Agreement**"), and have agreed to amend and restate the Prior Investor Rights Agreement in its entirety, as further provided herein.

NOW, THEREFORE, the parties hereby agree as follows:

1. Definitions. For purposes of this Agreement:

1.1 "**Affiliate**" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including, without limitation, any general partner, managing member, officer, director or trustee of such Person, or any venture capital fund or other investment fund now or hereafter existing that is controlled by one (1) or more general partners, managing members or investment adviser of, or shares the same management company or investment adviser with, such Person.

1.2 "**Board of Directors**" means the board of directors of the Company.

1.3 "**Damages**" means any loss, damage, claim or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, claim or liability (or any action in respect thereof) arises out of or is based upon: (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

1.4 "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

1.5 "**Form S-1**" means such form under the Securities Act as in effect on the date hereof or any successor registration form under the Securities Act subsequently adopted by the SEC.

1.6 "**Form S-3**" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits forward incorporation of substantial information by reference to other documents filed by the Company with the SEC.

1.7 "**holder**" means any holder of Registrable Securities who is a party to this Agreement.

1.8 "**Immediate Family Member**" means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, life partner or similar statutorily recognized domestic partner, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships of a natural person referred to herein.

1.9 "**Ownership Threshold**" means the beneficial ownership of at least ten percent (10%) of the Common Shares,provided, that, the Investor shall have a choice to increase the beneficial ownership beyond the Ownership Threshold. For purposes of this Agreement, "beneficial owner" (and similar words) shall mean as the term is defined under Rule 13d-3 under the Exchange Act.

1.10 "**Person**" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

1.11 "**Registrable Securities**" means the Common Shares, including the Conversion Shares, and shall include all Common Shares issuable upon the exercise of the Purchased Warrants and any other warrants or other rights to purchase Common Shares, owned from time to time by the Investor or its Affiliates.

1.12 "**Registration Statement**" means the registration statement or registration statements of the Company filed under the 1933 Act covering the Registrable Securities.

1.13 "**Registrable Securities then outstanding**" means the number of shares determined by adding the number of shares of outstanding Common Stock that are Registrable Securities and the number of shares of Common Stock issuable (directly or indirectly) pursuant to then exercisable and/or convertible securities that are Registrable Securities.

1.14 "**Rule 144**" means Rule 144 promulgated by the SEC under the Securities Act, as such rule may be amended from time to time, or any other similar or successor rule or regulation of the SEC that may at any time permit the Investor to sell securities of the Company to the public without registration.

1.15 "**SEC**" means the U.S. Securities and Exchange Commission.

1.16 "**Securities Act**" means the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

1.17 "**Selling Expenses**" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any holder, except for the fees and disbursements of the Selling Holder Counsel borne and paid by the Company as provided in Section 2.5.

2. Registration Rights. The Company covenants and agrees as follows:

2.1 Demand Registration. The Investor may make a written demand to the Company for registration of all or part of its Registrable Securities, which written demand shall describe the amount and type of securities to be included in such registration and the intended method(s) of distribution thereof (such written demand, a "**Demand Registration**"); provided, however, that an Investor may not request a Demand Registration unless the class of securities of the Company subject to the Demand Registration are registered pursuant to Section 12 of the Exchange Act. Upon receipt by the Company of such written request for a Demand Registration from an Investor, the Investor shall be entitled to have its Registrable Securities included in a registration at the cost and expense of the Company and the Company shall effect, as soon thereafter as practicable, the

registration of all Registrable Securities requested by the Investor pursuant to such Demand Registration, including by filing a Registration Statement on an appropriate form under the Securities Act relating thereto as soon as practicable, but not more than forty five (45) days immediately after the Company's receipt of the request for a Demand Registration. Under no circumstances shall the Company be obligated to (i) effect more than an aggregate of four (4) Demand Registrations with respect to any or all of an Investor's Registrable Securities, and never more than two (2) Demand Registrations in a twelve (12) month period and (ii) proceed if the required minimum offering size of at least US$3.5 million is not met; provided, however, that a registration pursuant to a Demand Registration shall not be counted for such purposes unless a Registration Statement with respect to such request for a Demand Registration has become effective and all of the Registrable Securities requested by the Investor to be registered have been sold.

Notwithstanding the foregoing obligations, if the Company furnishes to holders requesting a registration pursuant to this Section 2.1 a certificate signed by the Company's chief executive officer stating that in the good faith judgment of the Board of Directors it would be materially detrimental to the Company and its shareholders for such registration statement to either become effective or remain effective for as long as such registration statement otherwise would be required to remain effective, because such action would (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then the Company shall have the right to defer taking action with respect to such filing for a period of not more than sixty (60) days after the request; provided, however, that the Company may not invoke this right more than once in any twelve (12) month period; and provided further that the Company shall not register any securities for its own account or that of any other stockholder during such sixty (60) day period.

2.2 Piggyback Registration. If the Company proposes to file a Registration Statement under the Securities Act, with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of shareholders of the Company, including with respect to an initial public offering (other than a Registration Statement (i) filed in connection with any employee share option or other benefit plan, or (ii) for a dividend reinvestment plan or a Registration Statement for a rights offering or an exchange offer or offering of securities solely to the Company's then existing shareholders), then the Company shall give written notice of such proposed filing to the Investor as soon as practicable but not less than thirty (30) days before the anticipated filing date of such Registration Statement, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, including pricing, and the name of the proposed managing underwriter or underwriters, if any, in such offering, and (B) offer to the Investor the opportunity, but not the obligation, to register the sale or qualify the distribution, as applicable, of such number of Registrable Securities as the Investor may request in writing within ten (10) days after receipt of such written notice (such registration a "**Piggyback Registration**"). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration at its cost and expense and shall use its reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit the Registrable Securities requested by 2.2 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such registration or Prospectus, as applicable, and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof.

Notwithstanding Section 2.2, in connection with a Piggyback Registration that is an underwritten offering, the managing underwriter or underwriters may impose a limitation on the number of Registrable Securities or on the number or kind of other securities which may be included in any such distribution because, in its or their reasonable judgment all of the Registrable Securities that the Company proposes to include in such distribution may not be sold in an orderly manner within a price range reasonably acceptable to the Company or marketing factors require the limitation of the number of securities which may be included in such distribution. The Company shall be required to include in such distribution the part of the Registrable Securities which is determined by such managing underwriters according to the following priority: (a) first, the securities offered by the Company on its own behalf; (b) second, if there are additional securities which may be underwritten within a price range reasonably acceptable to the Company, considering marketing factors, without leading to undue repercussions on the distribution of the securities offered after taking into account the inclusion of all the securities required under paragraph (a) above, the Registrable Securities which the Investor has requested to be included, and to the extent other shareholders of the Company have requested to be included pursuant to existing registration rights, then based on the number of Registrable Securities that the Investor beneficially owns or over which its exercises control, relative to the amount such other shareholders beneficially own or exercise control over.

2.3 Obligations of the Company. Whenever the Company proposes, or is required under this Section 2, to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its reasonable best efforts to cause such registration statement to become effective and, upon the request of the holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed; provided, however, that (i) such one hundred twenty (120) day period shall be extended for a period of time equal to the period the holder refrains, at the request of an underwriter of Common Shares (or other securities) of the Company, from selling any securities included in such registration, and (ii) in the case of any registration of Registrable Securities on Form S-3 that are intended to be offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such one hundred twenty (120) day period shall be extended, if necessary, to keep the registration statement effective until all such Registrable Securities are sold;

(b) prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish to the selling holders such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the holders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) use its reasonable best efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the selling holders; provided that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in connection with any underwritten public offering, as may be requested by the selling holders (of which the holders of a majority of the Registrable Securities being in the offering shall have the right to choose the underwriters for such offering, subject to the Corporation's approval, which may not be unreasonably withheld, conditioned or delayed), enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering, and take all such other actions as the selling holders or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities;

(f) use its reasonable best efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) promptly make available for inspection by the selling holders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling holders, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(i) in the case of an underwritten offering, make senior management of the Company available to assist to the extent reasonably requested by the managing underwriters of any underwritten offering to be made pursuant to such registration in the marketing of the Registrable Securities to be sold in the underwritten offering, including the participation of such members of the Company's senior management in "road show" presentations and other customary marketing activities, including "one-on-one" meetings with prospective purchasers of the Registrable Securities to be sold in the underwritten offering, and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto, in each case to the same extent as if the Company were engaged in a primary registered offering of its Common Shares;

(j) (i) use its reasonable best efforts to prevent the issuance of any stop order or other suspension of effectiveness of a registration statement or the use of any prospectus contained therein, or the suspension of the qualification, or the loss of an exemption from qualification, of any of the registrable securities for sale in any jurisdiction and, if such an order or suspension is issued, to obtain the withdrawal of such order or suspension at the earliest possible time and (ii) notify the Investor and its counsel of the issuance of such order and the resolution thereof or its receipt of actual notice of the initiation or threat of any proceeding;

(k) use its reasonable best efforts to obtain: (i) all legal opinions from outside counsel (or internal counsel) of the Company required to be included in the registration statement and (ii) in connection with each closing of a sale of Registrable Securities, legal opinions from outside counsel (or internal counsel if acceptable to the managing underwriters) of the Company, addressed to the underwriters, dated as of the date of such closing, with respect to the registration statement, each amendment and supplement thereto (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature;

(l) use reasonable best efforts to: (a) obtain all consents of independent public accountants required to be included in the registration statement and (b) in connection with each offering and sale of Registrable Securities, obtain one or more comfort letters, addressed to the underwriters and to the selling holders, dated the date of the underwriting agreement for such offering and the date of each closing under the underwriting agreement for such offering, signed by the Company's independent public accountants in customary form and covering such matters of the type customarily covered by comfort letters as the underwriters or holders of a majority of the Registrable Securities being sold in such offering, as applicable, reasonably request;

(m) reasonably cooperate with each seller of Registrable Securities and each underwriter or agent, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority;

(n) notify each selling holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed; and

(o) after such registration statement becomes effective, notify each selling holder of any request by the SEC that the Company amends or supplements such registration statement or prospectus.

In addition, the Company shall ensure that, at all times after any registration statement covering a public offering of securities of the Company under the Securities Act shall have become effective, its insider trading policy shall provide that the Company's directors may implement a trading program under Rule 10b5-1 of the Exchange Act.

2.4 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 2 with respect to the Registrable Securities of any selling holder that such holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as is reasonably required to effect the registration of such holder's Registrable Securities; provided, however, in no event shall the liability of the Investor with regard to such information exceed the net proceeds received by the Investor from the sale of such Registrable Securities..

2.5 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to Section 2, including all registration, filing, and qualification fees; printers' and accounting fees; fees and disbursements of counsel for the Company; and the reasonable fees and disbursements of one counsel for the selling holders selected by holders of a majority of the Registrable Securities to be registered ("**Selling Holder Counsel**"), shall be borne and paid by the Company; provided, however, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Section 2.1 if the registration request is subsequently withdrawn at the request of the Investor (in which case the Investor and all selling holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be included in the withdrawn registration); provided further that if, at the time of such withdrawal, the Investor shall have learned of a material adverse change in the condition, business, or prospects of the Company from that known to the Investor at the time of its request and has withdrawn the request after learning of such information then the Investor shall not be required to pay any of such expenses and shall not forfeit its right to a registration pursuant to Section 2.1. All Selling Expenses relating to Registrable Securities registered pursuant to this Section 2 shall be borne and paid by the holders pro rata on the basis of the number of Registrable Securities registered on their behalf.

2.6 Indemnification. If any Registrable Securities are included in a registration statement under this Section 2:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each selling holder, and the partners, members, officers, directors, and shareholders of each such holder; legal counsel and accountants for each such holder; any underwriter (as defined in the Securities Act) for each such holder; and each Person, if any, who controls such holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any Damages, and the Company will pay to each such holder, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such holder, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration except to the extent such information has been corrected in a subsequent writing prior to or concurrently with the sale of Registrable Securities to the Person asserting the claim.

(b) To the extent permitted by law, each selling holder, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter (as defined in the Securities Act), any other holder selling securities in such registration statement, and any controlling Person of any such underwriter or other holder, against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling holder expressly for use in connection with such registration and has not been corrected in a subsequent writing prior to or concurrently with the sale of Registrable Securities to the Person asserting the claim; and each such selling holder will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 2.6(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the holder, which consent shall not be unreasonably withheld; and provided further that in no event shall the aggregate amounts payable by any holder by way of indemnity or contribution under Section 2.6(b) and 2.6(d) exceed the proceeds from the offering received by such holder (net of any Selling Expenses paid by such holder), except in the case of fraud or willful misconduct by such holder.

(c) Promptly after receipt by an indemnified party under this Section 2.6 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.6, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Section 2.6, only to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 2.6.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either: (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 2.6 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 2.6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the

part of any party hereto for which indemnification is provided under this Section 2.6, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case (x) no holder will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such holder pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and provided further that in no event shall a holder's liability pursuant to thisSection 2.6(d), when combined with the amounts paid or payable by such holder pursuant to Section 2.6(b), exceed the proceeds from the offering received by such holder (net of any Selling Expenses paid by such holder), except in the case of willful misconduct or fraud by such holder.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control; provided, however, that any matter expressly provided for or addressed by the foregoing provisions that is not expressly provided for or addressed by the underwriting agreement shall be controlled by the foregoing provisions.

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and holders under this Section 2.6 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement or any provision(s) of this Agreement.

2.7 Reports Under the Exchange Act. With a view to making available to the Investor the benefits of Rule 144, the Company agrees to:

(a) so long as the Investor owns Registrable Securities, use its reasonable best efforts to make and keep public information available, as those terms are understood and defined in Rule 144;

(b) so long as the Investor owns Registrable Securities, use its reasonable best efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144;

(c) furnish to the Investor so long as the Investor owns Registrable Securities, promptly upon request, (i) a written statement by the Company, if true, that it has complied with the reporting, submission and posting requirements of Rule 144 and the Exchange Act, if applicable, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company with the SEC if such reports are not publicly available via EDGAR, and (iii) such other information as may be reasonably requested to permit the Investor to sell such securities pursuant to Rule 144 without registration; and

(d) take such additional action as is reasonably requested by the Investor to enable the Investor to sell the Registrable Securities pursuant to Rule 144, including, without limitation, delivering all such legal opinions, consents, certificates, resolutions and instructions to the Company's transfer agent as may be reasonably requested from time to time by the Investor and otherwise fully cooperate with Investor and Investor's broker to effect such sale of securities pursuant to Rule 144.

2.8 Termination of Registration Rights. The right of any holder to request registration or inclusion of Registrable Securities in any registration pursuant to Sections 2.1 or 2.2 shall terminate upon such time as an exemption under Rule 144 is available for the sale of all of such holder's Registrable Securities without limitation, during a three (3)-month period without registration (and without the requirement for the Company to be in compliance with the current public information required under subsection (c)(1) of Rule 144) and such holder (together with its "affiliates" determined under Rule 144) beneficially owns less than one percent (1%) of the outstanding capital stock of the Company.

3. Information Rights.

3.1 Delivery of Financial Statements. The Company shall deliver to the Investor:

(a) as soon as practicable, but in any event within ninety (90) days after the end of each fiscal year of the Company and concurrent with the public filing of such documents (i) a balance sheet as of the end of such year, (ii) statements of income and of cash flows for such year, and a comparison between (x) the actual amounts as of and for such fiscal year and (y) the comparable amounts for the prior year, and (iii) a statement of shareholders' equity as of the end of such year; and

(b) as soon as practicable, but in any event within forty-five (45) days after the end of each quarter of each fiscal year of the Company and concurrent with the public filing of such documents, unaudited statements of income and cash flows for such fiscal quarter, and an unaudited balance sheet and a statement of shareholders' equity as of the end of such fiscal quarter.

3.2 Annual Budget and Business Plan. The Company shall deliver to the Investor, as soon as practicable after the approval by the Board of Directors, but in any event forty-five (45) days after the end of each fiscal year, a budget and business plan for the next fiscal year, prepared on a yearly basis, including balance sheets, income statements, and statements of cash flow for such months and, promptly after prepared, any other budgets or revised budgets prepared by the Company.

3.3 Other Information; Access to Management. The Company shall provide to Investor access to all information of the Company and its Subsidiaries as may be reasonably requested the Investor. The Investor shall be granted access to the books and records of the Company and its Subsidiaries, and shall be provided reasonable access to any members of management or other service providers of the Company or any of its Subsidiaries as the Investor may request; provided, that the Company need only provide the Investor access to members of management of the Company to the extent that such access does not materially interfere with the operations of the Company and its Subsidiaries, taken as a whole.

3.4 Confidentiality. The Investor agrees that it will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor or make decisions with respect to its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of the Company's intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general,(b) is or has been independently developed or conceived by the Investor without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Investor by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that then Investor may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent reasonably necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any Affiliate, partner, member, shareholder, or wholly owned subsidiary of the Investor in the ordinary course of business, provided that the Investor informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iii) as may otherwise be required by law, regulation, rule, court order or subpoena, provided that the Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

4. Participation in Future Financings, Exempt Issuances

4.1 Participation in Future Financings.

(a) Until the later of (i) the eighteen (18) month anniversary of this Agreement and (ii) the date when the Investor beneficially owns Common Shares in an amount less than the Ownership Threshold, upon any issuance by the Company or any of its Affiliates of Common Shares, warrants to purchase Common Shares, convertible debt or other equity securities for cash consideration (a "**Subsequent Financing**"), the Investor shall have the right to participate in up to an amount of the Subsequent Financing equal to that percentage of the Subsequent Financing equal to the Investor's percentage ownership of the Common Shares, calculated as of any determination date assuming the conversion or exercise of all Registrable Securities and the conversion or exercise of all other securities of the Company owned by the Investor, on the same terms, conditions and price provided for in the Subsequent Financing.

(b) At least fifteen (15) Business Days prior to the closing of the Subsequent Financing, the Company shall deliver to the Investor a written notice of its intention to effect a Subsequent Financing, including a description in reasonable detail of the proposed terms of such Subsequent Financing, the amount of proceeds intended to be raised thereunder and the Person or Persons through or with whom such Subsequent Financing is proposed to be effected and shall include a term sheet or similar document relating thereto as an attachment (a "**Financing Notice**").

(c) The Investor desiring to participate in such Subsequent Financing must provide written notice to the Company by not later than 5:30 p.m. (Eastern time) on the fifth (5th) Business Day after the Investor has received the Financing Notice that the Investor is willing to participate in the Subsequent Financing, the amount of the Investor's participation, and that the Investor has such funds ready, willing, and available for investment on the terms set forth in the Financing Notice. If the Company receives no notice from the Investor as of such fifth (5th) Business Day, the Investor shall be deemed to have notified the Company that it does not elect to participate.

(d) If by 5:30 p.m. (Eastern time) on the fifth (5th) Business Day after the Investor has received the Financing Notice, notifications by the Investor of its willingness to participate in the Subsequent Financing (or to cause their designees to participate) is, in the aggregate, less than the total amount of the Subsequent Financing, then the Company may effect the remaining portion of such proposed Subsequent Financing on the terms and with the Persons set forth in the Financing Notice.

(e) The Company must provide the Investor with a second Financing Notice, and the Investor will again have the right of participation set forth above in this Section 4, if the Subsequent Financing subject to the initial Financing Notice is not consummated for any reason on the terms set forth in such Financing Notice within forty (40) Business Days after the date of the initial Financing Notice.

(f) Notwithstanding the foregoing, this Section 4 shall not apply in respect of (i) an Exempt Issuance, (ii) an underwritten public offering of Common Shares or (iii) "at the market" offerings. **"Exempt Issuance"** means the issuance of (a) Common Shares, options, stock appreciation rights, restricted stock, restricted stock units or dividend equivalents to employees, consultants, officers or directors of the Company pursuant to any stock or option plan duly adopted for such purpose by a majority of the non-employee members of the Board of Directors of the Company or a majority of the members of a committee of non-employee directors of the Company established for such purpose, (b) securities upon the exercise or exchange of or conversion of any securities issued hereunder and/or other securities exercisable or exchangeable for or convertible into Common Shares issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities, (c) shares issuable to institutional lenders to the Company in connection with a loan transaction, and (d) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that any such issuance shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital, including to finance such acquisitions or strategic transactions, or to an entity whose primary business is investing in securities.

4.2 Exempt Issuance. In the event that the Company issues any equity securities in any transaction not expressly covered by Section 4.1, including any Exempt Issuance, then the Company shall promptly (but in no event later than ten (10) Business Days from such issuance of equity securities) notify the Investor in writing of any such issuance and the Investor shall have the right, but not the obligation, to purchase Common Shares on the applicable stock market where the Common Shares are publicly traded in order to keep the Investor's percentage of ownership unchanged (i.e., the same percentage as it was prior to such issuance).

5. Appointment of Investor Nominee(s).

5.1 For so long as the Investor beneficially owns, directly or indirectly, in the aggregate, Common Shares in an amount at least equal to the Ownership Threshold and subject to Section 6, the Investor shall be entitled, on notice in writing to the Company, to nominate for appointment to the Company one or more individuals at a time that is legally able to work in the United States or Canada (each an "**Investor Nominee**") to a position or positions within the Company in applicable areas based on each Investor Nominee's skills, education and experience and the Company shall use its best commercial efforts to retain each such Investor Nominee in the appropriate technical area, on the following terms and conditions:

(a) subject to section 5.3, the Investor Nominee shall be engaged by the Company on an exclusive and full-time basis or part-time basis, as the case may be, as advised by the Investor at the time of providing notice of such Investor Nominee;

(b) the Investor Nominee shall be subject to the Company's usual employment rules, practices, policies, evaluation process and procedures, as amended from time to time and the Company shall retain the right, in its sole discretion, to terminate such Investor Nominee's appointment with the Company for violations of the Company's employment rules, practices, policies and procedures;

(c) the Investor Nominee shall be entitled to salary, bonus, vacation, incentive payments and bonuses, expenses, allowances and any applicable benefits in amounts and to the extent consistent with employees of the Company serving or having recently served in a similar capacity with the Company with such amounts to be reimbursed to the Company by the Investor; and

(d) such other terms and conditions as are customary and appropriate for an employee of the Company and in accordance with applicable law.

5.2 Once per calendar year (unless otherwise agreed upon by the parties), the Investor shall be entitled, on notice in writing to the Company, to replace any Investor Nominee with an alternative Investor Nominee and the Company shall use its best commercial efforts to facilitate, at the entire expense of the Investor, the termination without cause of the exiting Investor Nominee (including without limitation the payment, to be reimbursed to the Company by the Investor, of all amounts for salary, bonus, vacation pay, overtime pay, benefits, expenses, allowances, termination pay, statutory notice, payment in lieu of notice, reasonable notice of termination and any vacation pay related thereto or any other amounts payable by virtue of any agreement, rules, practices, procedures or applicable law) and the contemporaneous (or as nearly contemporaneous as possible) retention of such alternative Investor Nominee on the terms and conditions contemplated by Section 5.1.

5.3 Concurrent with or following the appointment (or employment) of an Investor Nominee, the parties shall enter into a separate services agreement (the "**Service Agreement**") upon such terms and conditions to be agreed upon by the parties, each acting reasonably. The Service Agreement will govern activities which the Company will have agreed to perform for the Investor (which may include but are not limited to CRO services and tuspetinib related work) (collectively, the "**Services**"). In addition to the Investor Nominee's employment or similar obligations to the Company, the Investor Nominee shall be engaged to perform the Services, the entire expense for which, including any applicable mark-up, shall be stipulated in the Service Agreement and borne entirely by the Investor.

5.4 If any governmental approval or work permit (collectively, a "**Permit**") is required by laws and/or regulations of Canada or the United States to enable the nominee to perform the services for Aptose, Aptose shall use its reasonable best efforts to assist the nominee in securing such Permit in a timely fashion.

6. Lapse of Investor Nominee and Other Rights

6.1 In the event that the Investor beneficially owns, directly or indirectly, an amount of Common Shares below the Ownership Threshold for more than thirty (30) consecutive days, the Investor shall promptly provide written notice to the Company, then, the Company may, at its entire discretion, either terminate one or more Investor Nominee or recommend that one or more Investor Nominee remain in its position until a date determined by the Company. Upon written request of the Company, the Investor shall promptly confirm to the Company the number of Common Shares the Investor and its Affiliates then hold for the purposes of determining the Investor's percentage of ownership. If the Investor beneficially owns less than the Ownership Threshold for more than thirty (30) consecutive days following receipt by the Company of a written notice from the Investor, (i) the investor nominee right set out in Section 5; (ii) the participation rights set out in Section 4; and (iii) the access to information right set out in Section 3, shall no longer apply.

7. Miscellaneous.

7.1 Successors and Assigns. The rights under this Agreement may be assigned (but only with all related obligations) by a holder to a transferee of Registrable Securities that (i) is an Affiliate of a holder; or (ii) is a holder's Immediate Family Member or trust for the benefit of an individual holder or one (1) or more of such holder's Immediate Family Members; provided, however, that (x) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Securities with respect to which such rights are being transferred; and (y) such transferee agrees in a written instrument delivered to the Company to be bound by and subject to the terms and conditions of this Agreement. For the purposes of determining the number of shares of Registrable Securities held by a transferee, the holdings of a transferee (1) that is an Affiliate or shareholder of a holder; (2) who is a holder's Immediate Family Member; or (3) that is a trust for the benefit of an individual holder or such holder's Immediate Family Member shall be aggregated together and with those of the transferring holder; provided further that all transferees who would not qualify individually for assignment of rights shall, as a condition to the applicable transfer, establish a single attorney-in-fact for the purpose of exercising any rights, receiving notices, or taking any action under this

Agreement. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

7.2 Governing Law. This Agreement shall be governed by the internal law of the State of New York, without regard to conflict of law principles that would result in the application of any law other than the law of the State of New York.

7.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

7.4 Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.

7.5 Notices.

(a) All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt.

(b) All communications shall be sent as to the Company to the principal office of the Company and to the attention of the Chief Executive Officer, or in any case to such email address or address as subsequently modified by written notice given in accordance with this Section 7.5. All communications shall be sent as to the Investor to Hanmi Pharmaceutical Co., Ltd., and to the attention of [***], Hanmi Pharmaceutical Co., Ltd., 14 Wiryeseongdae-ra, Songpa-gu, Seoul, 05545, Korea (email: [***]), or in any case to such email address or address as subsequently modified by written notice given in accordance with this Section 7.5. If notice is given to the Company, a copy (which copy shall not constitute notice) shall also be sent to (i) Charles-Antoine Soulière, McCarthy Tétrault LLP, 500, Grande Allée Est, 9e étage, Québec QC, Canada, G1R 2J7 (email: [***]) and (ii) Dan Miller, Dorsey & Whitney LLP, 1400 Wewatta Street, Suite 400, Denver, CO 80202 ([***]).

(c) If notice is given to the Investor, a copy (which copy shall not constitute notice) shall also be given to (i) Keith R. Chatwin, Stikeman Elliott LLP, 4200 Bankers Hall West, Calgary, Alberta, Canada, T2P 5C5 (email: [***]) and (ii) Matthew D. Berger, Tiffany K. Lee and Jeffrey S. Hochman, Willkie Farr & Gallagher LLP, 1801 Page Mill Road. Palo Alto, California 94304 and 787 Seventh Avenue, New York, NY 10019 (email: [***]).

7.6 Amendments and Waivers. Any term of this Agreement may be amended, modified or terminated and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and the holders of at least a majority of the Registrable Securities then outstanding.

7.7 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

7.8 Aggregation of Common Shares; Apportionment. All Common Shares or other Registrable Securities held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

7.9 Entire Agreement. This Agreement (together with the Debt Conversion Agreement and the other agreements referenced herein), constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

7.10 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such nonbreaching or non-defaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies, whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Second Amended and Restated Investor's Rights Agreement as of the date first written above.

APTOSE BIOSCIENCES INC.

By: /s/ Fletcher Payne
Name: Fletcher Payne
Title: Chief Financial Officer

HANMI PHARMACEUTICAL CO., LTD.

By: /s/ Jae Hyun Park
Name: Jae Hyun Park
Title: CEO