

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): **December 31, 2023**

LIFECORE BIOMEDICAL, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

000-27446
(Commission file number)

94-3025618
(IRS Employer Identification No.)

3515 Lyman Boulevard
Chaska, Minnesota
(Address of principal executive offices)

55318
(Zip Code)

(952) 368-4300
(Registrant's telephone number, including area code)

Not Applicable
(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 communication 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
Common Stock

Trading Symbol
LFCR

Name of each exchange on which registered
The NASDAQ Global Select 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.

Limited Waivers and Amendments to Credit Agreements

On December 31, 2023, Lifecore Biomedical, Inc. (the “Company”) entered into (i) that certain Limited Waiver and First Amendment to Credit and Guaranty Agreement (the “Alcon Amendment”), by and among Alcon Research, LLC (“Alcon”), the Company, and certain subsidiaries of the Company, which amended that certain Credit and Guaranty Agreement, dated May 22, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified prior to the Alcon Amendment, the “Term Loan Credit Agreement”), by and among the Company, Curation Foods, Inc. (“Curation”) and Lifecore Biomedical Operating Company, Inc. (“Lifecore” and, together with the Company and Curation, the “Borrowers”), certain of the Company’s other subsidiaries, as guarantors, and Alcon, as administrative agent, collateral agent and lender, and (ii) that certain Limited Waiver and Sixth Amendment to Credit Agreement (the “BMO Amendment” and, together with the Alcon Amendment, the “Credit Agreement Amendments”) by and among the Borrowers, certain of the Company’s other subsidiaries, and BMO Harris Bank, N.A. (“BMO”), which amended that certain Credit Agreement, dated as of December 31, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified prior to the BMO Amendment, the “Revolving Credit Agreement”), by and among the Borrowers, certain of the Company’s other subsidiaries, as guarantors, and BMO.

The Alcon Amendment provides for, among other things, (i) a waiver of the specified defaults listed therein under the Term Loan Credit Agreement as of the date of the Alcon Amendment, (ii) a waiver of the requirement to deliver certain historical financial statements, (iii) the inclusion of a requirement that the Company notify Alcon in advance of any layoff(s) by the Company and/or its subsidiaries that would result in a reduction in the overall headcount of the Company’s full-time manufacturing and support personnel by more than 20 persons in the aggregate, and (iv) an amendment to the financial reporting requirements under the Term Loan Credit Agreement providing additional time for the Company’s delivery of its November 30, 2023 quarterly financials.

The BMO Amendment provides for, among other things, (i) a waiver of the specified defaults listed therein under the Revolving Credit Agreement as of the date of the BMO Amendment, (ii) a waiver of the requirement to deliver certain historical financial statements, (iii) an amendment to the definition of “Applicable Margin” with respect to loans under the Revolving Credit Agreement from December 31, 2023 until the “Specified Adjustment Date” (as defined in the Revolving Credit Agreement as amended by the BMO Amendment) (i.e., the date on which 2024 audited annual financial statements and certain other materials are delivered by the Company to BMO), and (iv) an amendment to the definition of “Eligible Accounts” thereunder in respect of certain accounts.

The Company was not required to pay any fees in connection with either of the Credit Agreement Amendments.

Amended & Restated Contract Manufacturing Agreement

On December 31, 2023, the Company entered into that certain Amended and Restated Contract Manufacturing Agreement (the “Amended and Restated CMA”), with Alcon, which amended and restated the existing contract manufacturing agreement between the Company and Alcon related to the Company’s aseptic manufacturing of a variety of ophthalmic viscoelastic injection devices.

The initial term of the Amended and Restated CMA expires December 31, 2031, subject to earlier termination by Alcon under certain circumstances or by either party for a material breach by the other party that is not cured after notice and an opportunity to cure.

The Amended and Restated CMA contains terms and provisions customary for transactions of this type, including forecast and purchase order procedures, prices that are subject to annual index-based adjustments, minimum purchase obligations, on-time-in-full service level metrics and remedies, product warranties and confidentiality and indemnification obligations. In the event the Company is unable to meet specified metrics pursuant to the Amended and Restated CMA, under certain circumstances, Alcon will be entitled to certain financial concessions, as well as certain rights and documents with respect to Alcon purchase orders until applicable metrics are met.

Supply Agreement Amendment

On December 31, 2023, the Company entered into Amendment No. 1 (the “Supply Agreement Amendment”) to that certain Amended and Restated Supply Agreement (the “Supply Agreement”), dated May 3, 2023, with Alcon, related to the Company’s manufacture and supply of sodium hyaluronate (“HA”) for Alcon.

The Supply Agreement Amendment provides Alcon with the option to purchase a new filter dryer (the “Filter Dryer”), for use by the Company to expand the Company’s capacity to produce certain ingredients for Alcon, which may be exercised by Alcon by written notice. If Alcon exercises the option, all associated costs to acquire and install the Filter Dryer at the Company’s facilities

would be paid in full by Alcon. The Filter Dryer would be deemed the property of Alcon. The Alcon Filter Dryer would be solely and exclusively used for the manufacturing of ingredients for Alcon and only to the extent needed to meet Alcon purchase orders in excess of a certain specified committed capacity. After the Alcon Filter Dryer is installed, the Company will be committed to a revised specified amount of production capacity to Alcon, and Alcon will commit to purchase a specified percentage of its global annual requirements for certain ingredients from the Company.

The foregoing descriptions of each of the Alcon Amendment, the BMO Amendment, the Amended and Restated CMA, and the Supply Agreement Amendment, do not purport to be complete and is subject to, and qualified in its entirety by, reference to the respective agreements, copies of which are attached hereto as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3, and Exhibit 10.4, respectively, and are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 is incorporated herein by reference.

Item 7.01 Regulation of FD Disclosure.

On January 5, 2024, the Company issued a press release announcing the Alcon Amendment, the BMO Amendment, the Amended and Restated CMA, and the Supply Agreement Amendment, which is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filings.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit.

The following exhibits are furnished as part of this report:

Exhibit No.	Description
10.1	Limited Waiver and First Amendment to that certain Credit and Guaranty Agreement, dated May 22, 2023, by and among Lifecore Biomedical, Inc., Curation Foods, Inc. and Lifecore Biomedical Operating Company, Inc., as borrowers, certain other subsidiaries of Lifecore Biomedical, Inc. party thereto, as guarantors, and Alcon Research, LLC, as lender, administrative agent and collateral agent.
10.2	Limited Waiver and Sixth Amendment to that certain Credit Agreement, dated December 31, 2020, by and among Lifecore Biomedical, Inc., Curation Foods, Inc. and Lifecore Biomedical Operating Company, Inc., as borrowers, certain other subsidiaries of Lifecore Biomedical, Inc. party thereto, as guarantors, and BMO Harris Bank, N.A., as lender and administrative agent.
10.3+	Amended and Restated Contract Manufacturing Agreement, dated December 31, 2023, by and between Lifecore Biomedical, Inc. and Alcon Research, LLC.
10.4+	Amendment No. 1 to that certain Amended and Restated Supply Agreement, dated May 3, 2023, by and between Lifecore Biomedical, Inc. and Alcon Research, LLC.
99.1	Press Release of Lifecore Biomedical, Inc., dated January 5, 2024.
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

+ Confidential portions of this exhibit have been redacted and filed separately with the Securities and Exchange Commission pursuant to a confidential treatment request in accordance with Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

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.

Date: January 5, 2024

LIFECORE BIOMEDICAL, INC.

By: /s/ John D. Morberg
John D. Morberg
Chief Financial Officer

Alcon Research, LLC
6201 South Freeway
Fort Worth, Texas 76134

December 31, 2023

Lifecore Biomedical, Inc., as Credit Party Representative
3515 Lyman Boulevard
Chaska, Minnesota 55318
Attention: John Morberg

Re: Limited Waiver and First Amendment to Credit and Guaranty Agreement

Ladies and Gentlemen:

Reference is hereby made to that certain Credit and Guaranty Agreement, dated as of May 22, 2023, by and among Lifecore Biomedical, Inc. (formerly known as Landec Corporation), a Delaware corporation (the "Credit Party Representative"), the other Credit Parties (as defined therein) from time to time party thereto, the lenders from time to time party thereto (the "Lenders") and Alcon Research, LLC, as administrative agent and collateral agent for the Lenders (in such capacities, the "Administrative Agent") (as the same has been amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Credit Agreement"). Capitalized terms used and not otherwise defined in this Limited Waiver and First Amendment to Credit and Guaranty Agreement (this "Limited Waiver and Amendment") shall have the meanings given such terms in the Credit Agreement. References herein to any Section shall be to a Section of the Credit Agreement unless otherwise specifically provided.

On October 30, 2023, the Credit Party Representative filed a Form 8-K (the "Public Notice") pursuant to which it notified investors and the public of the unreliability of certain financial statements it had previously filed. As a result of the information contained in the Public Notice certain of the representations and warranties contained in Section 4.7 of the Credit Agreement may have been false when made (the "Specified Representation Non-Compliance"). Additionally, the Credit Party Representative failed to timely deliver (i) the monthly reports required to be delivered pursuant to Section 5.1(a) of the Credit Agreement (collectively, the "Monthly Reports") in respect of each of the months of June, July, August, September, October and November of 2023 (the "Specified Monthly Reporting Non-Compliance"), (ii) the quarterly report required to be delivered pursuant to Section 5.1(b) of the Credit Agreement (the "Quarterly Report") in respect of the fiscal quarter ending in August of 2023 (the "Specified Quarterly Reporting Non-Compliance"), (iii) the Compliance Certificates required to be delivered pursuant to Section 5.1(d) of the Credit Agreement in respect of the Monthly Reports and the Quarterly Report (the "Specified Compliance Certificate Non-Compliance"), (iv) the annual financial reports required to be delivered pursuant to Section 5.1(c) of the Credit Agreement in respect of the Fiscal Year ending in May of 2023 (the "Specified Yearly Reporting Non-Compliance"), (v) the consolidated plan and financial forecast required to be delivered pursuant to Section 5.1(i) of the Credit Agreement (the "Specified Financial Forecast Non-Compliance"), (vi) the certificate of an Authorized Officer required to be delivered pursuant to Section 5.1(n) of the Credit Agreement (the "Specified Collateral Verification Non-Compliance"), (vii) notice of the Specified Reportable Events of Default (defined below) required to be delivered pursuant to Section 5.1(f) of the Credit Agreement (the "Specified Notice Non-Compliance"; together with the Specified Representation Non-

Compliance, Specified Monthly Reporting Non-Compliance, Specified Quarterly Reporting Non-Compliance, Specified Compliance Certificate Non-Compliance, Specified Yearly Reporting Non-Compliance, Specified Financial Forecast Non-Compliance and Specified Collateral Verification Non-Compliance, collectively, the “Specified Non-Compliance”). The Specified Representation Non-Compliance constitutes an Event of Default pursuant to Section 8.1(d) of the Credit Agreement (the “Specified Representation Event of Default”). Each of the Specified Monthly Reporting Non-Compliance, Specified Quarterly Reporting Non-Compliance, Specified Compliance Certificate Non-Compliance, Specified Yearly Reporting Non-Compliance, Specified Financial Forecast Non-Compliance and Specified Collateral Verification Non-Compliance constitutes an Event of Default pursuant Section 8.1(c) of the Credit Agreement (together with the Specified Representation Event of Default, collectively, the “Specified Reportable Events of Default”). The Specified Notice Non-Compliance constitutes an Event of Default pursuant to Section 8.1(c) of the Credit Agreement (together with the Specified Reportable Events of Default, collectively, the “Specified Events of Default”).

The Administrative Agent and the Lenders are willing to waive the Specified Events of Default pursuant to the terms and conditions contained in this Limited Waiver and Amendment. Accordingly, in reliance on the representations, warranties, acknowledgments and agreements contained herein, and solely to the extent that each of the conditions below is satisfied, the Administrative Agent and the Lenders hereby waive the Specified Events of Default.

By its signature below, each Credit Party agrees that, except as expressly set forth above, nothing herein shall be construed as a consent or agreement to, or a continuing waiver or modification of, any of the provisions of the Credit Agreement or any other Credit Documents, including Sections 4.7, 5.1(a), 5.1(b), 5.1(c), 5.1(d), 5.1(f), 5.1(i) and 5.1(n). The waiver set forth herein is expressly limited as follows: (a) such waiver is limited solely to the Specified Event of Default arising from the Specified Non-Compliance referred to above and shall not constitute a waiver of any other Default or Event of Default, whether now existing or hereafter arising, under the Credit Agreement or any other Credit Document, and (b) such waiver is a limited one-time waiver, and nothing contained herein shall obligate the Lenders to grant any additional or future waiver occurring as a result of a violation of Sections 4.7, 5.1(a), 5.1(b), 5.1(c), 5.1(d), 5.1(f), 5.1(i) or 5.1(n) or to grant any additional waiver of any other provision of the Credit Agreement or any other Credit Document.

By its signature below, each Credit Party hereby (a) acknowledges and agrees that, except as expressly provided herein, the Credit Agreement and each of the other Credit Documents are hereby ratified and confirmed in all respects and shall remain in full force and effect; (b) ratifies and reaffirms its obligations under, and acknowledges, renews and extends its continued liability under, the Credit Agreement and each other Credit Document to which it is a party; (c) ratifies and reaffirms all of the Liens securing the payment and performance of the Obligations; (d) represents and warrants to the Administrative Agent and the Lenders that, as of the date hereof and after giving effect to the limited waiver contained herein, (i) all of the representations and warranties made by such Credit Party in the Credit Agreement (excluding the representations and warranties made in Sections 4.7 and 4.15 of the Credit Agreement) and each other Credit Document to which it is a party are true and correct in all material respects on and as of the date hereof, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as

of such earlier date; provided, in each case, such materiality qualifier shall not apply to any representations and warranties to the extent already qualified or modified by materiality or similar concept in the text thereof, and (ii) no Default or Event of Default (other than the Specified Events of Default) has occurred and is continuing; and (e) acknowledges and agrees that this Limited Waiver and Amendment shall constitute a Credit Document for all purposes and in all respects.

This Limited Waiver and Amendment shall become effective as of the date first written above when and only when the Administrative Agent shall have received, or shall have waived receipt of (a) duly executed counterparts of this Limited Waiver and Amendment signed by each Credit Party and the Administrative Agent and (b) a waiver of any outstanding defaults or events of default under the ABL Credit Agreement and/or any other ABL Credit Document in form and substance satisfactory to the Administrative Agent.

Subject to the terms and conditions set forth herein, including satisfaction of each condition set forth above, and in reliance on the representations, warranties, covenants and agreements of the Credit Parties set forth herein, the Credit Agreement is hereby amended by:

(a) amending Section 5 by inserting the following Section 5.18 therein as of the date first written above:

5.18. Notice of Layoff. Notwithstanding anything herein to the contrary, the Credit Party Representative hereby agrees to provide the Administrative Agent 30 days' (or such shorter period as may be agreed to by the Administrative Agent in its sole discretion) prior written notice of any layoff (which, for the avoidance of doubt, shall not include the termination of any employee(s) for cause) by Holdings and/or any of its Subsidiaries of full time manufacturing and support employees that would result in a reduction, by way of layoff(s), in the overall headcount of the Credit Parties' full time manufacturing and support employees by more than 20 persons, in the aggregate, from the overall headcount of the Credit Parties' full time manufacturing and support personnel as of December 31, 2023.

(b) amending Section 8.1(c) by inserting a reference to "Section 5.18" immediately after the reference to "Section 5.17" therein.

(c) amending and restating Section 5.1(b) in its entirety as follows:

Quarterly Financial Statements. As soon as available, and in any event within 45 days (or with respect to the Fiscal Quarter ended November 30, 2023, by no later than January 15, 2024) after the end of each Fiscal Quarter of each Fiscal Year (including the fourth Fiscal Quarter, commencing with the Fiscal Quarter ending on or about May 30, 2023), the consolidated and consolidating balance sheets of Holdings and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated (and, with respect to statements of income, consolidating) statements of income, stockholders' equity and cash flows of Holdings and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal

Year to the end of such Fiscal Quarter, setting forth, in each case, in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year and the corresponding figures from the Financial Plan for the current Fiscal Year, all in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto.

THIS LIMITED WAIVER AND AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POSTJUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

This Limited Waiver and Amendment is subject to the provisions of Section 10.15, Section 10.16 and Section 10.19 of the Credit Agreement relating to consent to jurisdiction, waiver of jury trial and effectiveness; counterparts, which provisions are by this reference incorporated herein, *mutatis mutandis*, as if set forth herein in full.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Limited Waiver and Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

Very truly yours,

ALCON RESEARCH, LLC,
as Administrative Agent, Collateral Agent and
Lender

By: _____
Name:
Title:

ACCEPTED AND AGREED TO:

CREDIT PARTY REPRESENTATIVE:

LIFECORE BIOMEDICAL, INC.

By: _____

Name:

Title:

CREDIT PARTIES:

CURATION FOODS, INC.

By: _____

Name:

Title:

CAMDEN FRUIT CORP.

By: _____

Name:

Title:

**LIFECORE BIOMEDICAL OPERATING
COMPANY, INC.**

By: _____

Name:

Title:

LIFECORE BIOMEDICAL, LLC

By: _____

Name:

Title:

GREENLINE LOGISTICS, INC.

By: _____
Name:
Title:

LIMITED WAIVER AND SIXTH AMENDMENT TO CREDIT AGREEMENT

This LIMITED WAIVER AND SIXTH AMENDMENT TO CREDIT AGREEMENT, dated as of December 31, 2023 (this “Amendment”), is entered into by and among LIFECORE BIOMEDICAL, INC., a Delaware corporation (“Holdings”), CURATION FOODS, INC., a Delaware corporation (“Curation”), LIFECORE BIOMEDICAL OPERATING COMPANY, INC., a Delaware corporation (collectively with Holdings and Curation, the “Borrowers” and each a “Borrower”), each Guarantor party hereto, BMO BANK N.A. (F/K/A BMO HARRIS BANK N.A.), as Administrative Agent, and the Lenders party hereto.

RECITALS:

WHEREAS, reference is hereby made to that certain Credit Agreement, dated as of December 31, 2020 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the “Existing Credit Agreement”, and as further amended by this Amendment, the “Credit Agreement”; capitalized terms used herein (including the preamble and recitals hereto) and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement, as amended herein), by and among the Borrowers, the other Loan Parties party thereto from time to time, the Lenders party thereto from time to time, BMO Bank N.A., as Administrative Agent and the other parties party thereto from time to time;

WHEREAS, the Borrower Agent has informed the Administrative Agent that the Events of Default identified on Exhibit A hereto have occurred and are continuing (collectively, the “Specified Events”); and

WHEREAS, the Loan Parties have requested that the Administrative Agent and the Lenders waive the Specified Events and make certain amendments to the Credit Agreement, and the Administrative Agent and the Lenders have agreed to do so, but solely on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto hereby agree as follows:

1. Acknowledgements.

(a) Acknowledgement of Obligations. The Loan Parties hereby acknowledge, confirm and agree that all Loans under the Credit Agreement, together with interest accrued and accruing thereon, and all fees, costs, expenses and other charges now or hereafter payable by Borrowers to Administrative Agent or any Lender, are unconditionally owing by Borrowers to Administrative Agent or such Lender, without offset, defense or counterclaim of any kind, nature or description whatsoever.

(b) Acknowledgement of Loan Documents. The Loan Parties hereby acknowledge, confirm and agree that Administrative Agent has and shall continue to have a valid, enforceable and perfected first priority lien upon and security interest in the Collateral heretofore granted to Administrative Agent pursuant to the Loan Documents or otherwise granted to or held by Administrative Agent.

(c) Acknowledgment of Defaults. The Loan Parties hereby acknowledge and agree that the each of Specified Events have occurred and are continuing, constitutes an Event of Default, and entitles Administrative Agent and each Lender to exercise its rights and remedies under the Loan Documents, applicable law or otherwise, including, without limitation, by exercising the right to declare the Obligations to be immediately due and payable under the terms of the Loan Documents. The Loan Parties represent and warrant that as of the date hereof, no other Events of Default exist other than the Specified Events.

2. Limited Waiver of Specified Events; Default Rate Interest.

(a) Subject to satisfaction of the conditions precedent set forth in Section 5 below, the Administrative Agent and the Lenders party hereto (constituting Required Lenders) hereby waive, as of the date hereof, the Specified Events (collectively, the "Limited Waiver").

(b) Except as expressly set forth herein, the Limited Waiver shall not be deemed to constitute a consent to, or waiver or approval of, any other act, any other omission or any other failure by the Loan Parties to comply with the terms and provisions of the Existing Credit Agreement or any of the other Loan Documents.

(c) The Limited Waiver is a limited, one time waiver and, except as expressly set forth herein, shall not be deemed to: (i) constitute a waiver of any Default, Event of Default or any other breach by the Loan Parties of, or non-compliance by the Loan Parties with, the Existing Credit Agreement or any of the other Loan Documents, whether now existing or hereafter arising, (ii) constitute a waiver of any right or remedy of any Secured Party under the Existing Credit Agreement or any other Loan Documents which does not arise as a result of the Specified Events (in each case prior to giving effect to this Limited Waiver) or (iii) establish a custom or course of dealing or conduct between any Secured Party, on the one hand, and the Loan Parties, on the other hand.

(d) Each Secured Party expressly reserves the right to exercise all rights and remedies under the Existing Credit Agreement and all other Loan Documents and under applicable law with respect to the occurrence of any Event of Default other than the Specified Events.

(e) Each of the parties hereto acknowledges and agrees that as of June 30, 2023, all outstanding Loan Obligations began to bear interest at the Default Rate, and shall continue to bear interest at the Default Rate until the end of the Interest Period of the SOFR Loans outstanding on the date hereof.

3. Amendments. Subject to the terms and conditions set forth herein, including satisfaction of each condition set forth in Section 4 below, and in reliance on the representations, warranties, covenants and agreements of the Loan Parties set forth herein, as of the date hereof, the Existing Credit Agreement is hereby amended as follows as of the date hereof:

(a) Section 1.01 of the Existing Credit Agreement is hereby further amended by inserting the following new defined term in alphabetical order:

"Sixth Amendment Effective Date" means December 31, 2023.

"Specified Account Debtor (35%)" means the second Account Debtor listed in the definition of "Specified Account Debtor" as defined in the Fee Letter described in clause (ii) of the definition thereof, and (b) each other Account Debtor approved by the Administrative Agent in its sole discretion and in writing (including via email).

"Specified Account Debtor (45%)" means the first Account Debtor listed in the definition of "Specified Account Debtor" as defined in the Fee Letter described in clause (ii) of the definition thereof, and (b) each other Account Debtor approved by the Administrative Agent in its sole discretion and in writing (including via email).

"Specified Adjustment Date" has the meaning set forth in the definition of "Applicable Margin".

(b) The definition of “Specified Account Debtor” set forth in Section 1.01 of the Existing Credit Agreement is hereby deleted in its entirety.

(c) The definition of “Applicable Margin” set forth in Section 1.01 of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

“Applicable Margin” means, with respect to any Type of Loan:

(A) With respect to each of the periods (x) commencing on the Closing Date and ending on the Sixth Amendment Effective Date, and (y) commencing on the Specified Adjustment Date and at all times thereafter, percentages per annum set forth below, as based upon the Average Availability for the immediately preceding Fiscal Quarter:

Level	Average Availability	SOFR Revolving Credit Loans	Base Rate Revolving Credit Loans
I	>66%	2.00%	1.00%
II	<=66% but >= 33%	2.25%	1.25%
III	< 33%	2.50%	1.50%

From the Closing Date until the first day of each Fiscal Quarter for which the Borrowing Base Certificate and any other materials required to be delivered pursuant to Section 7.02(a) (including any required financial information in support thereof) have been received by Administrative Agent, commencing with March 1, 2021 (the “Adjustment Date”), margins shall be determined as if Level II were applicable. Thereafter, any increase or decrease in the Applicable Margin resulting from a change in Average Availability shall become effective as of each Adjustment Date based upon Average Availability for the immediately preceding Fiscal Quarter. If either (a) an Event of Default has occurred and is continuing or (b) any Borrowing Base Certificate and any other materials required to be delivered pursuant to Section 7.02(a) (including any required financial information in support thereof) have not been received by Administrative Agent by the date required pursuant to Section 7.02(a), then the Applicable Margin shall be determined as if the Average Availability for the immediately preceding Fiscal Quarter is at Level III until (x) in the case of clause (a), the cure or waiver of such Event or Default or (y) in the case of clause (b), such time as such Borrowing Base Certificate and supporting information are received.

(B) Notwithstanding anything to the contrary set forth in the foregoing clause (A), with respect to the period commencing on the Sixth Amendment Effective Date and ending on the first Adjustment Date occurring after the audited financial statements and any other materials required to be delivered pursuant to Sections 7.01(a) and 7.02(c) (including any required financial information in support thereof) in respect of Fiscal Year 2024 have been received by the Administrative Agent (such Adjustment Date, the “Specified Adjustment Date”), a percentage per annum equal to (i) with respect to SOFR Revolving Credit Loans, 2.75%, and (ii) with respect to Base Rate Revolving Credit Loans, 1.75%.

(d) Clause (p) of the definition of “Eligible Accounts” set forth in Section 1.01 of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

(p) Accounts due from an Account Debtor and its Affiliates, the aggregate of which Accounts due from such Account Debtor represents more than twenty-five percent (25%) (or, solely with respect to Accounts due from a Specified Account Debtor (35%), thirty-five percent (35%), and, solely with respect to Account due from a Specified Account Debtor (45%), forty-five

percent (45%)) of all then outstanding Accounts owed to the Borrowers, but only to the extent of such excess;

(e) Section 7.01(b) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

(b) monthly, as soon as available, but in any event within 30 days after the end of each calendar month (other than each of the calendar months of June, July, August, September and October of 2023), unaudited Consolidated and consolidating balance sheets of the Consolidated Group as of the end of such month and the related statements of income and cash flow for such month and for the portion of the Fiscal Year then elapsed, on a Consolidated basis for the Consolidated Group, setting forth in comparative form corresponding figures for the preceding Fiscal Year and certified by a Responsible Officer of Borrower Agent as prepared in accordance with GAAP and fairly presenting the financial condition, results of operations, shareholders equity and cash flows for such month and period, subject to normal year-end adjustments and the absence of footnotes; and

4. Representations and Warranties. To induce the Administrative Agent and the Lenders to enter into this Amendment, each Loan Party represents and warrants that:

(a) as of the date hereof, the representations and warranties of the Loan Parties contained in Article VI of the Credit Agreement or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, are true and correct in all material respects, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date;

(b) as of the date hereof, no Default has occurred and is continuing under the Existing Credit Agreement or any other Loan Document or would result from the execution and delivery of this Amendment (other than the Specified Events);

(c) the execution and delivery of this Amendment and the performance by each Loan Party of this Amendment and the Credit Agreement have been duly authorized by all necessary corporate or other organizational action, and do not and will not (i) contravene the terms of the Organization Documents of any such Person; (ii) conflict with or result in any breach or contravention of, or the creation of any Lien under (A) any Contractual Obligation to which such Person is a party (other than the creation of Liens in favor of the Administrative Agent pursuant to any Loan Document and the creation of the Term Loan Liens) or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (iii) violate any Law applicable to such Person;

(d) no approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (i) the execution and delivery of this Amendment or the performance by, or enforcement against, any Loan Party of this Amendment of the Credit Agreement, or (ii) the exercise by the Administrative Agent or any Lender of its rights under the Amendment or the Credit Agreement or the remedies in respect of the Collateral pursuant to the Loan Documents;

(e) this Amendment has been duly executed and delivered by each Loan Party that is party thereto; and

(f) this Amendment and the Credit Agreement constitute legal, valid and binding obligations of such Loan Party, enforceable against each Loan Party in accordance with its terms, except

(a) as rights to indemnification hereunder may be limited by applicable Law and (b) as the enforcement hereof may be limited by any applicable Debtor Relief Laws or by general equitable principles.

5. Conditions to Effectiveness. The effectiveness of this Amendment is subject to the following conditions:

(a) Delivery of Documents. On or before the date hereof, the Administrative Agent shall have received sufficient copies of (i) this Amendment, (ii) a waiver and amendment under the Term Loan Agreement in form and substance satisfactory to the Administrative Agent, (iii) a closing certificate signed by the an Authorized Officer of Borrower Agent dated as of the date hereof, stating that (A) all representations and warranties set forth in this Amendment and the other Loan Documents are true and correct on and as of such date (other than representations and warranties relating to a specific earlier date and in such case such representations and warranties are true and correct in all material respects as of such earlier date) and (B) on such date no Default or Event of Default has occurred or is continuing immediately after giving effect to the execution and delivery of this Amendment and the consummation of the transactions contemplated hereby, (iv) a Borrowing Base Certificate as of the Sixth Amendment Effective Date, and (v) any other documents or agreements reasonably requested by the Administrative Agent in connection herewith, in each case, duly executed and delivered by each applicable Loan Party and each other Person party thereto.

(b) Accuracy of Representations and Warranties. Other than in respect of the Specified Defaults, all of the representations and warranties of the Loan Parties contained in Article VI of the Credit Agreement or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, are true and correct in all material respects, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date.

(c) Accrued Interest. The Administrative Agent shall have received payment from the Borrowers of all unpaid interest on the Loan Obligations (including, without limitation, interest accrued at the Default Rate pursuant to Section 2(e) above) that has accrued through and including December 31, 2023.

(d) Expenses. The Loan Parties shall have paid, to the extent invoiced on or before the date hereof, to the Administrative Agent (or its advisors) all reasonable and documented costs and expenses of the Administrative Agent in connection with preparation, execution and delivery of this Amendment and all other related documents together with any other amounts, if any, in any case required to be paid under Section 11.04 of the Credit Agreement and unpaid on the date hereof, including, without limitation, legal fees and expenses due and owing to Sidley Austin LLP, counsel to the Administrative Agent.

6. Post-Closing Covenant. Not later than January 15, 2024, the Borrowers shall deliver to the Administrative Agent and the Lenders, unaudited Consolidated and consolidating balance sheets of the Consolidated Group as of the end of the November 2023 fiscal month, and the related statements of income and cash flow for such fiscal month and for the portion of the Fiscal Year then elapsed, on a Consolidated basis for the Consolidated Group, setting forth in comparative form corresponding figures for the preceding Fiscal Year and certified by a Responsible Officer of Borrower Agent as prepared in accordance with GAAP and fairly presenting the financial condition, results of operations, shareholders equity and cash flows for such month and period, subject to normal year-end adjustments and the absence of footnotes.

7. Ratification; Reference to and Effect Upon the Existing Credit Agreement; No Impairment.

(a) Each Loan Party party hereto hereby consents to this Amendment and each of the transactions referenced herein, and hereby reaffirms its obligations under the Credit Agreement and each other Loan Document to which it is a party, as applicable, including, without limitation, the Loan Parties' obligations under Section 7.02(c) of the Credit Agreement to, concurrently with the delivery of financial statements under Section 7.01(a) or 7.01(b) of the Credit Agreement, deliver to the Administrative Agent, a Compliance Certificate executed by the chief financial officer of the Borrower Agent which calculates the Applicable Margin and the financial covenant set forth in Section 8.12 of the Credit Agreement (whether or not a Financial Covenant Trigger Period is then in effect) (and, if in effect, certifies compliance therewith).

(b) Nothing herein contained shall be construed as a substitution or novation of the Obligations outstanding under the Existing Credit Agreement or instruments securing the same. Except as specifically amended above, the Existing Credit Agreement and the other Loan Documents shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or any Lender under the Existing Credit Agreement or any other Loan Document, nor constitute a waiver of any provision of the Existing Credit Agreement or any other Loan Document. Upon the effectiveness of this Amendment, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of similar import shall mean and be a reference to the Credit Agreement.

(d) Each Loan Party acknowledges that its Obligations and other liabilities and obligations under the Credit Agreement and the other Loan Documents are not impaired in any respect by this Agreement.

8. Release; Indemnification.

(a) In further consideration of the execution of this Amendment by the Administrative Agent and the Lenders, each Loan Party, individually and on behalf of its successors (including any trustees acting on behalf of such Loan Party and any debtor in possession with respect to such Loan Party), assigns, Subsidiaries and Affiliates (collectively, the "Releasors"), hereby forever releases each Agent and Lender and their respective successors, assigns, parents, Subsidiaries, Affiliates, officers, employees, directors, agents and attorneys (collectively, the "Releasees") from any and all debts, claims, demands, liabilities, responsibilities, disputes, causes, damages, actions and causes of actions (whether at law or in equity) and obligations of every nature whatsoever, whether liquidated or unliquidated, whether known or unknown, whether matured or unmatured, whether fixed or contingent that such Releasor has, had or may have against the Releasees, or any of them, which arise from or relate to any actions which the Releasees, or any of them, have or may have taken or omitted to take in connection with the Credit Agreement or the other Loan Documents prior to the date hereof, including with respect to the Obligations, any Collateral, the Credit Agreement, any other Loan Document and any third party liable in whole or in part for the Obligations. This provision shall survive and continue in full force and effect whether or not each Loan Party shall satisfy all other provisions of this Amendment or the other Loan Documents, including payment in full of all Obligations. Each Releasor understands, acknowledges and agrees that the foregoing release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(b) Each Loan Party hereby acknowledges and agrees that such Loan Party's obligations under this Amendment shall include an obligation to indemnify and hold the Releasees harmless with respect to any indemnified liabilities in any manner relating to or arising out of the negotiation,

preparation, execution, delivery, performance, administration and enforcement of this Amendment to the extent required by Section 11.04(b) of the Credit Agreement.

9. Relationship of Parties. The relationship of the Administrative Agent and the Lenders, on the one hand, and the Loan Parties, on the other hand, has been and shall continue to be, at all times, that of creditor and debtor and not as joint venturers or partners. Nothing contained in this Amendment, any instrument, document or agreement delivered in connection herewith, the Credit Agreement or any of the other Loan Documents shall be deemed or construed to create a fiduciary relationship between or among the parties hereto or thereto.

10. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

11. Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

12. Counterparts; Electronic Execution. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement. Receipt of an executed signature page to this Amendment by facsimile or other electronic transmission shall constitute effective delivery thereof. The words "execution," "signed," "signature," and words of like import in this Amendment shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

LIFECORE BIOMEDICAL, INC. (f/k/a Landec Corporation)

By: _____
Name: John Morberg
Title: Vice President and Secretary

CURATION FOODS, INC.

By: _____
Name: John Morberg
Title: Vice President and Secretary

LIFECORE BIOMEDICAL OPERATING COMPANY, INC. (f/k/a Lifecore Biomedical, Inc.)

By: _____
Name: John Morberg
Title: Vice President and Secretary

GREENLINE LOGISTICS, INC.

By: _____
Name: John Morberg
Title: Vice President and Secretary

LIFECORE BIOMEDICAL, LLC

By: _____
Name: John Morberg
Title: Vice President and Secretary

CAMDEN FRUIT CORP.

By: _____
Name: John Morberg
Title: Vice President and Secretary

ADMINISTRATIVE AGENT:

BMO BANK N.A., as Administrative Agent

By: _____
Name: Stephanie Bach
Title: Director

LENDER:

BMO BANK N.A., as the Lender

By: _____
Name: Stephanie Bach
Title: Director

EXHIBIT A

Specified Events

1. The Events of Default under Section 9.01(b) of the Existing Credit Agreement as a result of the Loan Parties' failure to comply with the requirements set forth in (i) Section 7.01(a) of the Existing Credit Agreement with respect to the delivery of certain annual financial statements for the Fiscal Year 2023, (ii) Section 7.01(b) of the Existing Credit Agreement with respect to the delivery of certain monthly financial statements (and corresponding figures for the portion of the fiscal year then elapsed) for each of the months of June, July, August, September, October and November of 2023, (iii) Section 7.03(c) of the Existing Credit Agreement with respect to delivery of annual financial projections of the Consolidated Group for the Fiscal Year 2024, and (iv) Section 7.03(a) with respect to providing notice of the occurrence of the Defaults and Events of Default described in the foregoing clauses (i), (ii) and (iii), and in #2 and #3 below.
 2. The Events of Default under Section 9.01(c) of the Existing Credit Agreement as a result of the Loan Parties' failure to comply with the requirements set forth in Section 7.01(c) of the Existing Credit Agreement with respect to the delivery of a Compliance Certificate in connection with the delivery of the financial statements described in clauses (i) and (ii) in #1 above, as well as in connection with the monthly financial statements for May of 2023, in each case within the time period set forth in the Existing Credit Agreement.
 3. The Defaults and/or Events of Default under Section 9.01(e) of the Existing Credit Agreement as a result of the Credit Party Representative's (as defined in the Term Loan Agreement (as defined in the Existing Credit Agreement)) failure to timely deliver (i) the monthly reports required to be delivered pursuant to Section 5.1(a) of the Term Loan Agreement in respect of each of the months of June, July, August, September October and November of 2023, (ii) the quarterly report required to be delivered pursuant to Section 5.1(b) of the Term Loan Agreement in respect of the fiscal quarter ending in August of 2023, (iii) the Compliance Certificates required to be delivered pursuant to Section 5.1(d) of the Term Loan Agreement in respect of the monthly reports and the quarterly report described in the foregoing clauses (i) and (ii), (iv) the annual financial reports required to be delivered pursuant to Section 5.1(c) of the Term Loan Agreement in respect of the Fiscal Year ending in May of 2023, (v) the consolidated plan and financial forecast required to be delivered pursuant to Section 5.1(i) of the Term Loan Agreement, (vi) the certificate of an Authorized Officer required to be delivered pursuant to Section 5.1(n) of the Term Loan Agreement, (vii) notice of the events of default described in the foregoing clauses (i) through (vi) required to be delivered pursuant to Section 5.1(f) of the Term Loan Agreement.
-

REDACTED INFORMATION MARKED IN **[BOLD]** HAS BEEN DELETED FROM EXHIBIT 10.3 TO CURRENT REPORT ON FORM 8-K DATED DECEMBER 31, 2023 OF LIFECORE BIOMEDICAL, INC. AND IS REPRESENTED IN EXHIBIT 10.3 BY BRACKETS AND ASTERISKS AS FOLLOWS [* * *].

AMENDED AND RESTATED
CONTRACT MANUFACTURING AGREEMENT

THIS AMENDED AND RESTATED CONTRACT MANUFACTURING AGREEMENT (the “Agreement”), effective as of the 31st day of December, 2023 (“**Effective Date**”), is by and between **ALCON RESEARCH, LLC**, with its address at 6201 South Freeway, Fort Worth, TX 76134 (hereinafter referred to as “**ALCON**”) and **LIFECORE BIOMEDICAL, LLC**, a Minnesota limited liability company with its principal place of business at 3515 Lyman Boulevard, Chaska, MN 55318 (hereinafter referred to as “**LIFECORE**”), and replaces in its entirety that certain Contract Manufacturing Agreement between ALCON and LIFECORE dated as of 1 August 2016, as amended (the “Prior Agreement”).

WITNESSETH:

WHEREAS, ALCON is desirous of continuing a contract manufacturing arrangement (as modified herein) with LIFECORE with respect to manufacturing various ALCON finished Products (as defined below) and Bulk White Stock (as defined below), and LIFECORE is willing to enter into such an arrangement with ALCON, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises, and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

ARTICLE I
DEFINITIONS

1.01 For the purposes of this Agreement, the following definitions will apply:

- (a) “ALCON Equipment” shall have the meaning assigned in Section 2.06.
- (b) “ALCON Materials” shall mean those Materials provided by ALCON.
- (c) “Batch” shall mean a specific quantity of Product or other material that is intended to have uniform character and quality, within specified limits, and is produced according to a single manufacturing order during the same cycle of manufacturing.
- (d) “Binding Forecast” shall have the meaning assigned in Section 4.02.
- (e) “Bulk White Stock” shall mean bulk products consisting of syringes filled, stoppered, inspected, bulk packaged with full lot code traceability and provided to ALCON by LIFECORE and identified in a controlled document referenced in Exhibit A of this Agreement; provided that, any additional Bulk White Stock products added by the parties after the date of this

Agreement (“**Additional Bulk White Stocks**”) will be deemed Bulk White Stock under this Agreement only if the parties amend Exhibit A and Exhibit C to address pricing and other relevant supply terms and conditions applicable to those Additional Bulk White Stock products.

- (f) “Calendar Year” means the consecutive twelve (12) month period beginning January 1 of a year and ending December 31 of that year.
- (g) “Commercial Readiness Date” shall have the meaning assigned in Section 2.11.
- (h) “Contract Year” means the consecutive twelve (12) month period beginning January 1 of a year and ending December 31 of that year.
- (i) “Equipment Readiness Damages” shall have the meaning assigned in Section 2.11.
- (j) “Force Majeure Event” shall have the meaning assigned in Section 12.01.
- (k) “LIFECORE Materials” shall mean those Materials provided by LIFECORE.
- (l) “Master Quality Agreement” (“MQA”) shall mean the Quality Assurance Agreement between LIFECORE and ALCON referenced in Section 6.01, as amended according to its terms.
- (m) “Materials” shall mean components, parts, raw materials, packaging components, and subassemblies that comprise the Product and that appear on the bill of materials for the Product.
- (n) “Non-Binding Forecast” shall have the meaning assigned in Section 4.02.
- (o) “OTIF Metric” shall have the meaning assigned in Section 4.05.
- (p) “Product” shall mean any finished good provided to ALCON by LIFECORE and identified in a controlled document referenced in Exhibit A of this Agreement; provided that, any products added by the parties after the date of this Agreement (“**Additional Products**”) will be deemed Products under this Agreement only if the parties amend Exhibit A and Exhibit C to address pricing and other relevant supply terms and conditions applicable to those Additional Products. For the avoidance of doubt, the term Product includes any Product manufactured under this Agreement for validation purposes (“**Validation Products**”) except that the Validation Products will not be considered commercial Batches for the purposes of this Agreement.
- (q) “Specifications” shall have the meaning assigned in Section 2.02.
- (r) “Standards” shall have the meaning assigned in Section 2.02.

- (s) “Purchase Orders” shall include all possible forms of purchase orders issued by ALCON to appropriately convey ALCON’s obligation to purchase the Product, including standard purchase orders and blanket purchase orders.
- (t) “Term Sheet” shall have the meaning assigned in Section 2.10.
- (u) “Total Equipment Cost” shall have the meaning assigned in Section 2.10.
- (v) “Yield Target Document” shall have the meaning assigned in Section 3.08.

ARTICLE II **MANUFACTURING AND SALE**

2.01 During the term of this Agreement, LIFECORE agrees that it shall manufacture for and sell to ALCON, and ALCON agrees that it shall purchase and accept from LIFECORE, the Product and Bulk White Stock as set forth in the terms of this Agreement.

2.02 LIFECORE agrees that it shall manufacture the Product and Bulk White Stock and perform all of its obligations hereunder in accordance with (a) the applicable written specifications for the Product or Bulk White Stock set forth in the MQA (referenced in Section 6.01), as amended or supplemented from time to time in accordance with the terms thereof (the “*Specifications*”), (b) the current good manufacturing practices applicable to the manufacturing of the Product and Bulk White Stock as defined by applicable laws, standards, rules, regulations, requirements, and guidelines including, without limitation, Good Manufacturing Practices and Quality System Regulations as promulgated under 21 CFR Part 820 and Regulation (EU) 2017/745 on medical devices, amending Directive 2001/83/EC, Regulation (EC) No 178/2002 and Regulation (EC) No 1223/2009 and repealing Council Directives 90/385/EEC and 93/42/EEC, and applicable national implementing laws, regulations and guidelines, and all applicable standards, including, but not limited to ISO 13485 Medical Devices – Quality Management System, (c) the quality control testing and other procedures, terms and conditions set forth in the MQA, and (d) all other applicable laws, rules and regulations, provided that, to the extent that compliance in countries outside the United States and the European Union would require LIFECORE to bear increased costs, quality assurance or regulatory burdens in connection with the manufacturing of the Product and Bulk White Stock, the parties will meet and discuss in good faith how to reasonably allocate these costs between the Parties, before LIFECORE becomes responsible for compliance with such applicable law, rules, and regulations. The foregoing clauses (a) through (d) collectively will be referred to as the “*Standards*”. The parties agree that the Specifications and MQA may be updated from time to time with the written agreement of the Parties under the change control process set forth in the MQA.

2.03 The parties agree that any Affiliate of ALCON may procure Products or Bulk White Stock under this Agreement by issuing a Purchase Order that specifically provides that it is governed by the terms and conditions of this Agreement. If an ALCON Affiliate issues a Purchase Order to SELLER referencing the terms of this Agreement: (i) all references to ALCON in this Agreement shall be deemed to be to such ALCON Affiliate; (ii) such ALCON Affiliate will be solely responsible for its own obligations, including without limitation all charges incurred in connection with such Purchase Order; and (iii) each such Purchase Order together with this Agreement shall constitute a distinct contract enforceable according to its terms between the SELLER and the ALCON Affiliate that issued the Purchase Order. “Affiliate” means, with respect to a party, any corporation or other

business entity Controlled by, Controlling or under common Control with that Party, whereby “Control” means the direct or indirect ownership of more than 50% (fifty percent) of the equity interest in such corporation or business entity, or the ability in fact to control the management decisions of such corporation or business entity.

2.04 Exhibit B to this Agreement sets forth ALCON Materials required for the manufacture of the Product or Bulk White Stock that will be supplied to LIFECORE pursuant to Section 3.04 at [* * *] to LIFECORE until changed by the parties pursuant to the change control provisions of the Master Quality Agreement. Except with respect to the ALCON Materials or as otherwise expressly set forth herein, all raw materials and packaging components necessary to manufacture the Product or Bulk White Stock will be supplied by LIFECORE.

2.05 From time to time LIFECORE may recommend to ALCON changes in the design, processes or procedures relative to the manufacturing, packaging and/or labeling of the Product or Bulk White Stock. In the event any of said recommendations are adopted by ALCON and LIFECORE pursuant to the Master Quality Agreement, they shall be deemed to amend the applicable Specifications as referenced in Exhibit A. ALCON will own any such change and will have the right to utilize, transfer, and/or dispose of such change at ALCON’s discretion.

2.06 LIFECORE shall conduct all manufacturing of the Product and Bulk White Stock at its facility located at Chaska, Minnesota, or such other facility as the parties may agree (the “**LIFECORE Facility**”). LIFECORE shall supply all equipment or machinery used by LIFECORE in the production, packaging, labeling, holding or quality control testing of the Product and Bulk White Stock, unless specified otherwise in the MQA, and shall maintain its facilities, including such equipment, in a state of repair and operating efficiency consistent with the requirements of the Standards. ALCON has paid for certain equipment listed in the MQA (the “**ALCON Equipment**”) and has committed to the purchase of additional ALCON Equipment as set forth in Section 2.10. The ALCON Equipment shall be the sole property of ALCON and LIFECORE shall use the ALCON Equipment solely and exclusively for manufacturing the Product for ALCON under this Agreement, unless ALCON specifically consents in writing to LIFECORE’s other use. LIFECORE shall store and handle the ALCON Equipment in accordance with this Agreement and all Applicable Laws. LIFECORE will perform and pay for the cost of routine maintenance on the ALCON Equipment. ALCON shall pay for the cost of major repairs or replacing the ALCON Equipment due to normal wear and tear or defects in the ALCON Equipment. In no event shall ALCON be responsible for the cost of maintenance or repairs to ALCON Equipment where such maintenance or repairs are made necessary by LIFECORE’s misuse, improper maintenance, negligence, or willful misconduct. In addition, LIFECORE will clean and service all LIFECORE machinery, equipment and utilities used in manufacturing the Product or Bulk White Stock. LIFECORE will securely store the ALCON Equipment when not in use for manufacturing or cleaning. LIFECORE shall take such actions as are reasonably necessary to protect the ALCON Equipment located at LIFECORE from damage, destruction, deterioration or other harm. LIFECORE shall label the ALCON Equipment to identify ALCON as the owner of the ALCON Equipment, and LIFECORE agrees not to remove or obstruct such label. LIFECORE shall not remove or permit the removal of ALCON Equipment without ALCON’s prior written consent. Upon termination of this Agreement by either party, ALCON will remove the ALCON Equipment at its expense. Equipment Title and any applicable equipment warranties to the ALCON Equipment at all times will remain with ALCON. ALCON will be responsible for cleaning and sterilizing any ALCON Equipment that is transported between the LIFECORE Facility and other locations designated by ALCON and for the risk of loss or damage to

that ALCON Equipment after it leaves the LIFECORE Facility. LIFECORE shall obtain and maintain during the term hereof all government and regulatory authority licenses, permits, registrations, and approvals required in order to manufacture the Product and Bulk White Stock pursuant to the terms hereof, including, without limitation, to the extent applicable, registration as a device establishment and submission to the FDA of a device list pursuant to 21 CFR 807.20, and compliance with the Medical Device Directive.

2.07 LIFECORE acknowledges that ALCON and/or its Affiliates shall be entitled to source the Products and Bulk White Stock from [* * *] in addition to LIFECORE.

2.08 Batch Failure Procedures. LIFECORE is responsible for manufacturing in accordance with the Standards. LIFECORE is responsible for ALCON's rejection of any Batch of Product or Bulk White Stock if the nonconformity is due to LIFECORE's failure to comply with Standards, but not to the extent caused by ALCON Materials.

(a) In the event of a Batch failure, when it is undisputed that the nonconformity is not due to LIFECORE's failure to comply with the Standards, ALCON will have the remedies described in Section 2.09(a). In the event it is undisputed that the nonconformity is due to LIFECORE's failure to comply with Standards, ALCON will have the remedies described in Section 2.09(b). Regardless of the remedy selected, LIFECORE and ALCON will meet to discuss, evaluate and analyze the reasons for the Batch failure.

(b) In the event of a dispute concerning whether Product or Bulk White Stock was manufactured in compliance with the Standards, the quality assurance managers of LIFECORE and ALCON, or their authorized quality assurance consultants, will diligently and in good faith attempt to resolve such dispute. If they fail to reach agreement within [* * *] of initiating dispute procedures, such dispute will be submitted to the appointed officers of the parties. If the appointed officers fail to reach agreement within [* * *], such dispute will be submitted to an independent, qualified third-party expert that is mutually acceptable and selected by LIFECORE and ALCON promptly and in good faith. Such expert will determine whether the rejected Product or Bulk White Stock was manufactured in compliance with the Standards, and such expert's determinations will be final and determinative for purposes of this Agreement. The party against whom the expert rules will bear all costs of the expert's activities. For the avoidance of doubt, both parties will be responsible for their own costs that are not the costs of the expert's activities.

2.09 Remedies.

(a) If it is determined by agreement of the parties or through a final determination under Section 2.08(b) that the manufacturing of a Batch of Product or Bulk White Stock did not conform to the Standards, and this nonconformity is not due to LIFECORE's failure to comply with the Standards, ALCON will be required to pay the Price for such Batch, and LIFECORE will dispose of as waste or, if requested by ALCON, ship to ALCON, at ALCON's expense, any parts of such Batch that cannot be reworked or reprocessed. LIFECORE will, at ALCON's request, cost and expense, [* * *] as soon as reasonably possible.

(b) If it is determined by agreement of the parties or through a final determination under Section 2.08(b) above that the manufacture of a Batch of Product or Bulk White Stock did not conform to the Standards, and this nonconformity is due to LIFECORE's

failure to comply with the Standards, then ALCON will choose [* * *] of the following actions which, if successful, will be deemed to cure any breach that otherwise may have been deemed as a result of the failure to manufacture in accordance with the Standards: (i) LIFECORE may [* * *] from ALCON to date for the non-conforming Batch and [* * *] ALCON for the ALCON Materials at [* * *] in Exhibit B or provide [* * *] of Product or Bulk White Stock; or (ii) LIFECORE may obtain, [* * *], new ALCON Materials, from ALCON [* * *] in Exhibit B and manufacture a new Batch of Product or Bulk White Stock as soon as reasonably possible; or (iii) with ALCON's written agreement, LIFECORE may rework or reprocess, [* * *] the Product or Bulk White Stock in such a way that the Product Batch can be deemed to have been manufactured according to the Standards. ALCON will only be obligated to accept a rework or reprocess of the Batch if it reasonably believes that the rework or reprocess will result in Product or Bulk White Stock that will be acceptable to the regulatory authorities. In addition, LIFECORE will reimburse ALCON for [* * *] in the return and/or destruction of the Product. Regardless of the remedy LIFECORE and ALCON will meet to discuss, evaluate and analyze the reasons for and implications of the failure to comply with the Standards and will discuss in good faith how to proceed. Except as otherwise set forth in this Agreement, the foregoing remedies are ALCON's sole and exclusive remedies and LIFECORE's exclusive liability if a Batch of Product or Bulk White Stock is not manufactured according to the Standards, and as a result thereof the Product or Bulk White Stock does not conform to the Standards.

2.10 Equipment Purchases. This Section 2.10 incorporates and supersedes Section 2 of that certain Term Sheet for Aseptic Expansion effective as of February 23, 2023 (the "**Term Sheet**"). ALCON agrees to reimburse LIFECORE an amount equal to the Total Equipment Cost (as herein after defined) for each item of ALCON [* * *] dedicated manufacturing equipment listed on Exhibit E of this Agreement, which incorporates and supersedes Table 2 of the Term Sheet. Such reimbursement will be made within [* * *] after LIFECORE's delivery to ALCON of an invoice for the applicable amount as well as other supporting documentation as reasonably requested by ALCON (including the manufacturer's invoice, if applicable). For purposes of this Section 2.10, "**Total Equipment Cost**" means, for each item of Equipment, [* * *] by LIFECORE to arrange for the purchase, installation at the LIFECORE facility, validation, qualification and all other activities necessary to comply with GMP requirements and be able to commercially manufacture the Product and the Bulk White Stock; provided, that the Total Equipment Cost for each item of Equipment will not exceed [* * *], except (a) to the extent necessary to comply with (i) any new, amended or revised regulatory requirements or product specification requirements or (ii) any changes to the scope of services mutually agreed upon by the Parties or the assumptions on which Exhibit E of this Agreement or (b) as may be mutually agreed otherwise by the Parties. Upon ALCON's payment [* * *] of the Total Equipment Cost for a given item of Equipment, such item of Equipment will become ALCON Equipment pursuant to Section 2.06 of this Agreement and the MQA, and will be owned by ALCON and only used to manufacture ALCON Products and Bulk White Stock unless ALCON specifically consents in writing to LIFECORE's other use. To the extent that LIFECORE has purchased (or obligated itself to purchase) any of the Equipment described in Exhibit E, ALCON's reimbursement obligations set forth in this Section 2.10 are binding obligations of ALCON irrespective of whether this Agreement is later terminated.

2.11 Equipment Commercial Readiness. This Section 2.11 incorporates and supersedes Section 3 of the Term Sheet. LIFECORE agrees to have each item of Equipment on Exhibit E available for commercial production (meaning for each item of Equipment, it will be installed at the LIFECORE facility, validated and qualified to confirm that all activities necessary to comply with

GMP requirements have been completed (“**GMP Ready**”) so that, upon ALCON’s receipt of applicable regulatory approval the Equipment is able to commercially manufacture the Product and Bulk White Stock) by the applicable “**Commercial Readiness Date**” for such item of Equipment on Exhibit E (for each item of Equipment, the “**Equipment Commercial Readiness Date**”). If all the Equipment for Phase 1 is not GMP Ready for commercial use within [* * *] after the Equipment Commercial Readiness Date for such Phase, then LIFECORE shall pay to ALCON [* * *]. If all the Equipment for Phase 2 is not GMP Ready for commercial use within (a) [* * *] after the Equipment Commercial Readiness Date for such Phase, then LIFECORE shall pay to ALCON [* * *]; and (b) [* * *] after the Commercial Readiness Date for such Phase, then LIFECORE shall pay to ALCON an additional [* * *]. If all the Equipment for Phase 3 is not GMP Ready for commercial use within (a) [* * *] after the Equipment Commercial Readiness Date for such Phase, then LIFECORE shall pay to ALCON [* * *], and (b) [* * *] after the Equipment Commercial Readiness Date for such Phase, then LIFECORE shall pay to ALCON an additional [* * *]. The foregoing payments, either individually or collectively, are hereinafter referred to as the “**Equipment Readiness Damages**”, with each such payment paid as liquidated damages and not as a penalty; provided, however, that (i) the aggregate Equipment Readiness Damages for Phase 1 will be capped at [* * *], (ii) the aggregate Equipment Readiness Damages for Phase 2 will be capped at [* * *], (iii) the aggregate Equipment Readiness Damages for Phase 3 will be capped at [* * *] and (iv) Phase 4 is not subject to any Equipment Readiness Damages; provided, further, that LIFECORE will not be required to pay any Equipment Readiness Damages for not meeting a particular Equipment Commercial Readiness Date to the extent LIFECORE provides ALCON with prior notice and reasonable supporting documentation that any failure to meet an Equipment Commercial Readiness Date is caused by equipment manufacturer delays, delays caused by ALCON not meeting its obligations under this Agreement (including obligations to timely provide input or approve necessary documents for design/purchase of the Equipment or to obtain applicable regulatory approval) or a Force Majeure Event. In the event of any such delay, the Parties will meet to discuss in good faith and mutually agree on the new Equipment Commercial Readiness Date(s) affected by such delay; provided, that the duration of any extension of an Equipment Commercial Readiness Date will correlate to the duration of the underlying causes and consequences of such delay. Each of the Parties acknowledges and agrees that the payment of any Equipment Readiness Damages is liquidated damages, not a penalty, and represents a reasonable attempt by the Parties to estimate ALCON’s monetary damages for an item of Equipment not being GMP Ready for commercial use by its applicable Equipment Commercial Readiness Date.

ARTICLE III **RAW MATERIALS AND COMPONENTS**

3.01 Except for the ALCON Materials, which will be supplied by ALCON pursuant to Section 2.04, LIFECORE will (or will cause its affiliates, sublicensees and authorized subcontractors to), [* * *], purchase, qualify, test, inspect and approve all raw materials, packaging components and other materials or components required for the manufacture, storage, shipping or receiving of the Product and Bulk White Stock (including, without limitation, the LIFECORE Materials). In relation to its suppliers of LIFECORE Materials, LIFECORE shall manage its suppliers in accordance with the MQA and:

- (a) maintain with its suppliers of LIFECORE Materials an adequate business continuity plan in place, which plan shall be including retaining alternative back-up supply to the

extent such back-up supply can be made available on commercially reasonable terms and regularly reviewing all such back-up supply and its ability to supply at short notice; and

(b) keep ALCON informed without undue delay of any possible interruptions with respect to the LIFECORE Materials supply as soon as LIFECORE becomes aware of such interruption possibility.

3.02 LIFECORE shall ensure that: (a) its stock of LIFECORE Materials is always sufficient to permit the uninterrupted manufacturing and packaging of the Product and Bulk White Stock in full compliance with ALCON's Purchase Orders (as defined below) and forecasts; (b) the quantities of LIFECORE Materials ordered and stored by it relate appropriately to ALCON's Purchase Orders so that the items in stock do not become obsolete or unsaleable; and (c) the LIFECORE Materials are of suitable quality as required under the Specifications.

3.03 LIFECORE shall use commercially reasonable efforts to establish and maintain a safety stock of LIFECORE Materials consisting of at least [* * *] on hand (MOH) of supply of LIFECORE Materials, to protect against variation in supply and demand; provided that LIFECORE may, in its discretion, increase the safety stock MOH coverage to account for item specific factors such as supplier lead, demand, order frequency, minimum order and lot size quantities. ALCON shall be responsible for the safety stock management of the ALCON Materials.

3.04 Solely for purposes of LIFECORE's manufacturing and packaging of the Product hereunder, ALCON undertakes to supply or have supplied by its designated supplier, to LIFECORE, [* * *], the ALCON Materials, in such quantities from time to time as may be forecasted by LIFECORE in accordance with Section 3.05. In addition, ALCON will use commercially reasonable efforts to provide and maintain at least a [* * *] on hand (MOH) supply of ALCON Materials at LIFECORE's Facility. The ALCON Materials will be delivered [* * *] to the LIFECORE Facility (Incoterms® 2020).

3.05 LIFECORE shall provide ALCON with a written non-binding rolling [* * *] forecast of the volume of the ALCON Materials on a [* * *] basis. In addition:

(a) At least [* * *] prior to the start of each [* * *], LIFECORE will provide ALCON a high level yearly estimate on quantity needed at LIFECORE for each component of ALCON Materials during that [* * *]; and

(b) Within the [* * *] of each calendar [* * *], LIFECORE will provide to ALCON an actual usage report for the ALCON Materials, including the [* * *] preceding the date of the report (e.g. on [* * *], the report will include the actual usage for all batches in [* * *]).

3.06 ALCON Materials delivered to LIFECORE shall be held by LIFECORE on behalf of ALCON on the terms and conditions herein. LIFECORE acknowledges that all ALCON Materials delivered shall remain the property of ALCON; LIFECORE covenants that it will not use any such ALCON Materials delivered for any purpose other than to manufacture, package, qualify and test the Product and Bulk White Stock under the terms of this Agreement. LIFECORE grants to ALCON, its agents and employees, the right, upon reasonable advanced written notice, to enter during normal business hours the LIFECORE Facility where the ALCON Materials are stored in order to inspect

the ALCON Materials. ALCON representatives in the LIFECORE Facility shall at all times comply with LIFECORE rules and regulations.

3.07 As from its delivery, LIFECORE shall: (a) store and handle, [* * *], the ALCON Materials in accordance with applicable cGMP, in accordance with ALCON's handling and storage instructions and, more generally, in a safe and orderly manner and take all necessary care to prevent its damage, loss or theft; (b) clearly identify all such ALCON Materials in storage and in its books as goods belonging to ALCON; (c) never mix, alter or analyze the ALCON Materials except for the purpose of any testing; and (d) always use FIFO and FEFO methods of usage (unless otherwise instructed by ALCON).

3.08 LIFECORE will use its commercial best efforts to obtain maximum yield of the Product and Bulk White Stock from the ALCON Materials in connection with this Agreement. LIFECORE will use commercial best efforts to adopt before [* * *], an internal document, subject to ALCON approval, ("**Yield Target Document**") that defines a target yield quantity for each formulation of Product and Bulk White Stock under this Agreement after a sufficient number of production batches establish consistent and demonstrated yield, and a process for updating the Yield Target Document for any new Products and Bulk White Stock formulations added to this Agreement.

3.09 LIFECORE shall reimburse ALCON per [* * *] described in Exhibit B for ALCON Materials which (i), as a result of the negligence, omission of or breach of contract by LIFECORE, cannot be used in the manufacturing and packaging of the Product and Bulk White Stock, and/or (ii) have been used in the manufacturing and packaging of the Product and Bulk White Stock in a manner that does not comply with the Standards. LIFECORE shall immediately inform ALCON of any loss or damage to the ALCON Materials and promptly provide in writing all explanations and evidence.

3.10 LIFECORE shall maintain up-to-date records of all the ALCON Materials and, within the [* * *], or at such other frequency as the parties may agree, shall provide to ALCON a complete and accurate list of all such items held by it on the last day of the [* * *]. Such inventory list shall in particular specify the inventory balance of each such item at the relevant date. LIFECORE shall also provide ALCON with written reports on a [* * *] basis reconciling the quantities of ALCON Materials provided to and held by LIFECORE and the consumption of ALCON Materials.

3.11 In addition to the [* * *] inventory report, LIFECORE shall provide to ALCON upon request, the result of an inventory count to be carried out in accordance with LIFECORE's cycle count procedures (in no event less than [* * *]), of all the ALCON Materials held by LIFECORE. LIFECORE shall be responsible for all discrepancies (such as, for example, missing quantities) not accounted for during such cycle count or in connection with the [* * *] inventory report without regard to the reason for the discrepancy.

3.12 The following shall apply if ALCON supplies any ALCON Materials to LIFECORE and it is established that such ALCON Materials are not in conformity with the specifications with respect to such ALCON Materials:

- (a) LIFECORE shall inform ALCON in writing promptly upon discovery of such defects.

(b) LIFECORE shall return the defective ALCON Materials to ALCON or destroy it, as per ALCON's written request and instructions. If no instructions have been received within [* * *] of LIFECORE's notification, then LIFECORE may return the non-conforming ALCON Materials to ALCON. In no event shall LIFECORE destroy said ALCON Materials without ALCON's prior written consent.

(c) Subject to Section 3.12(d) and Section 4.02, ALCON shall as soon as reasonably possible replace such defective ALCON Materials with ALCON Materials meeting the agreed specifications [* * *], including all reasonable costs associated with any testing, return and/or destruction of the defective ALCON Materials.

(d) Such ALCON Materials shall be replaced by LIFECORE per [* * *] in Exhibit B if it is established that the deviation from the agreed specifications occurred after delivery of the defective ALCON Materials to LIFECORE and/or is due to any actions, omissions, breach or negligence of LIFECORE; in which case, LIFECORE shall also bear sole responsibility for [* * *] associated with any testing, return and/or destruction of the defective ALCON Materials.

3.13 If there is any dispute between the parties concerning whether any ALCON Materials are not in conformity with the specifications with respect to such ALCON Materials at the time of delivery to LIFECORE, such dispute shall be referred for decision to an independent expert to be appointed by agreement between LIFECORE and ALCON. The costs of such independent expert shall be borne by ALCON unless the testing confirms the deviation from the agreed specifications occurred after delivery of the defective ALCON Materials to LIFECORE or is due to any actions, omissions, breach or negligence of LIFECORE, in which case the costs of such independent expert shall be borne by LIFECORE. The decision of such independent expert shall be in writing and, save for manifest error, shall be binding on both LIFECORE and ALCON.

ARTICLE IV FORECASTS, ORDERS AND DELIVERY

4.01 During the term of this Agreement, LIFECORE agrees that it will sell to ALCON and ALCON agrees that it will purchase from LIFECORE, such quantities of the Product and Bulk White Stock that ALCON orders pursuant to the terms of this Agreement.

4.02 Within the [* * *] of each calendar [* * *] of each Contract Year, ALCON shall furnish LIFECORE with a written, updated [* * *] forecast of the quantities of the Product and Bulk White Stock, which ALCON intends to order from LIFECORE during the next [* * *], which shall not exceed the applicable LIFECORE Capacity noted in Table 3 of Exhibit C. It is understood and agreed that any [* * *] forecasts issued to LIFECORE by ALCON pursuant to the terms hereof, shall include a [* * *] binding period ("**Binding Forecast**"), followed by a [* * *] non-binding period ("**Non-Binding Forecast**") that will be used for planning purposes, but shall not constitute a firm order of the Product or Bulk White Stock. Within [* * *] of receipt of the [* * *] forecast from ALCON, LIFECORE shall deliver a plan to ALCON setting forth the [* * *] supply plan for the [* * *] binding period, which plan must cover the Binding Forecast if the Binding Forecast, when combined with other Binding Forecasts for the applicable calendar year, is within the applicable LIFECORE Capacity noted in Table 3 of Exhibit C. The ordering of Product and Bulk White Stock shall be by means of individual Purchase Orders and change orders thereto, issued from time to time

by ALCON's manufacturing or procurement personnel and ALCON's subcontractors who are authorized herein to do so.

ALCON shall submit Purchase Orders to cover the Binding Forecast no later than [* * *] after receipt of the supply plan, specifying the quantity, delivery address and need by date. Any Purchase Order with a delivery date at least [* * *] after the date of the Purchase Order which is within the quantities of the Binding Forecast and is consistent with the supply plan shall be deemed accepted by LIFECORE. In the event that the terms of any Purchase Order are not consistent with those of this Agreement, then the terms of this Agreement will prevail. If ALCON places a Purchase Order with a delivery date less than [* * *] or not within the quantities of the Binding Forecast, it will be treated as a Supplemental Order and LIFECORE shall notify ALCON in writing on or before [* * *] after receipt of such Purchase Order if it is unable to meet all or a portion of such order by the requested delivery date. If ALCON is unable to supply ALCON Materials per Section 2.04 to meet the Purchase Order, LIFECORE and ALCON agree to use commercial best efforts to accommodate the Purchase Order. To the extent delays are caused by ALCON's inability to supply ALCON Materials, it shall not be considered a Late Delivery as defined in Section 4.04.

If ALCON does not order and purchase the Product or Bulk White Stock as forecast in a Binding Forecast, and until the Product or Bulk White Stock is a finished good, LIFECORE may only invoice, and ALCON will pay, for [* * *] in reliance on ALCON Binding Forecasts; provided that, if LIFECORE has not yet initiated the manufacturing of such Product or Bulk White Stock (i.e. the active pharmaceutical ingredient has not been added to the Batch) that were cancelled against the Binding Forecast, then LIFECORE shall not manufacture such Product or Bulk White Stock and LIFECORE may charge a cancellation fee equal to [* * *] of the applicable price for the units that were cancelled and invoice ALCON for such cancellation. ALCON will pay such invoice in full in accordance with the payment terms set forth in this Agreement. [* * *] of each unit of Product or Bulk White Stock for which a cancellation fee is paid in full will be considered ordered and count against ALCON's Minimum Purchase Obligation for such calendar year.

All Non-Binding Forecasts are only estimates of ALCON's anticipated purchases and will be prepared in good faith in order to facilitate LIFECORE's efficient manufacture and shipment of the Product in compliance with this Agreement. ALCON will not be responsible for any loss or expense of LIFECORE arising from any Non-Binding Forecast, except that, in the event of termination of this Agreement or change in Product Specification, LIFECORE may invoice, and ALCON will pay LIFECORE, for [* * *] of any unused LIFECORE Materials procured by LIFECORE in reliance on an ALCON Non-Binding Forecast and the safety stock requirements of Section 3.03.

4.03 If ALCON requests changes to a Binding Forecast or any Purchase Orders to increase the Product or Bulk White Stock ordered by ALCON for the relevant period, then LIFECORE shall exercise its best commercial efforts to comply with the increases to the binding forecast or Purchase Orders that ALCON may request and will treat the change as a Supplemental Order. ALCON may submit supplemental orders for additional Product beyond the forecasted amount ("**Supplemental Orders**"). LIFECORE will notify ALCON as soon as practicable, but in no event later than [* * *] after the date of the order, as to when the Supplemental Order is to be filled. LIFECORE will use reasonable commercial efforts to fill Supplemental Orders within [* * *] of receipt.

4.04 In the event LIFECORE discovers that there is a likelihood that it will fail to deliver

a shipment of Product or Bulk White Stock on the date set forth in Section 4.02 (“*Late Delivery*”) and in conformity with the warranty set forth in Section 8.01 (including by reason of a Force Majeure Event (as defined herein)), LIFECORE shall notify ALCON within [* * *] of the discovery of such likely failure. Promptly thereafter, the parties shall meet to discuss how ALCON shall obtain such full quantity of conforming Product or Bulk White Stock. ALCON, at its sole discretion, may provide a written authorization to reschedule shipments. Compliance by LIFECORE with this Section 4.04 shall not relieve LIFECORE of any other obligation or liability under this Agreement, including, without limitation, liability for failure to meet an OTIF Metric pursuant to Section 4.05.

4.05 Beginning on [* * *], the on-time in-full service level performance metric (“**OTIF Metric**”) for LIFECORE requires that: (a) LIFECORE ship to ALCON the Products and Bulk White Stock set forth on each Purchase Order for delivery no later than [* * *] after the confirmed delivery date on such Purchase Order, and (b) the quantity delivered by LIFECORE to ALCON be not less than [* * *]% of the confirmed quantity on such Purchase Order for Product and Bulk White Stock. If the OTIF Metric is not achieved on greater than [* * *]% of confirmed Purchase Order deliveries during each calendar [* * *] (an “**OTIF Trigger**”), ALCON will be entitled, as liquidated damages and not a penalty, to a discount of [* * *] of Product and Bulk White Stock ordered by ALCON for that [* * *] (specifically excluding purchase orders for Ingredients outside of this Agreement and Supplemental Orders). For the avoidance of doubt, the delivery date specified in Section 4.02 for the Purchase Orders shall be the required delivery date for purposes of the OTIF. For clarity, this Section 4.05 does not apply to (i) any delay by reason of a Force Majeure Event, (ii) the extent of any delay in receipt of conforming ALCON Materials or any delay in delivering a Batch of Product or Bulk White Stock conforming with ALCON’s Specifications which is not due to LIFECORE’s failure to comply with Standards or LIFECORE’s failure to otherwise comply with the terms of this Agreement, (iii) any change in ALCON’s Specifications to the extent such changes caused the delay, (iv) Supplemental Orders, or (v) if a delivery date or quantity change is mutually agreed upon in writing by the Parties. Separately, beginning on [* * *], the on-time in-full service level performance metric for [* * *] (“**OTIF [* * *] Metric**”) for LIFECORE requires that: (A) LIFECORE ship to ALCON the Products and Bulk White Stock set forth on each Purchase Order for delivery no later than [* * *] after the confirmed delivery date on such Purchase Order, and (B) the quantity delivered by LIFECORE to ALCON be not less than [* * *]% of the confirmed quantity on such Purchase Order for Product and Bulk White Stock, and “**OTIF [* * *] Trigger**” shall mean that the OTIF [* * *] Metric is not achieved on greater than [* * *]% of confirmed Purchase Order deliveries during each calendar [* * *].

4.06 If either (A) there is an OTIF Trigger under Section 4.05 that is not corrected by LIFECORE prior to [* * *], then, in addition to the remedy in Section 4.05, until the OTIF [* * *] Rights Termination Date (as defined below), or (B) there is an OTIF [* * *] Trigger, then, in addition to the remedy in Section 4.05, from the date of the first OTIF [* * *] Trigger until the OTIF [* * *] Rights Termination Date (as defined below), LIFECORE hereby agrees (i) to allow representatives of ALCON [* * *], to [* * *] and to provide ALCON [* * *] to all ALCON-related [* * *] documents, including, without limitation, all production logs, reagent preparation records, deviation reports, raw materials testing and release data, and LIFECORE procedures, (ii) to provide ALCON direct access and meetings with LIFECORE [* * *] personnel to develop a mutually agreeable OTIF correction plan for the Product and Bulk White Stock for ALCON (collectively, the “**OTIF [* * *] Rights**”) and (iii) in consideration of the long term relationship with ALCON and the significant investment of ALCON into LIFECORE, to [* * *] under binding Purchase Orders under this Agreement until LIFECORE meets the OTIF Metric on [* * *]% of confirmed Purchase Order deliveries during a

calendar [* * *]. All OTIF [* * *] Rights granted to ALCON under this Section 4.06, if any, shall automatically terminate on the date that LIFECORE meets the OTIF Metric on greater than [* * *]% of confirmed Purchase Order deliveries during [* * *] (such date, the “**OTIF [* * *] Rights Termination Date**”). LIFECORE hereby agrees to use its commercially reasonable best efforts to ensure that the delivery of all Product and Bulk White Stock under the existing Purchase Orders and Supplemental Orders are satisfied. For the avoidance of doubt, all rights granted to ALCON under this Section 4.06, including the OTIF [* * *] Rights, shall apply each time an OTIF [* * *] Trigger under Section 4.05 occurs. All ALCON representatives receiving [* * *] will be bound by a confidentiality agreement that is at least as stringent as the confidentiality terms set forth herein and shall comply with LIFECORE rules and regulations at all times while on LIFECORE premises.

4.07 LIFECORE shall deliver all Products [* * *] LIFECORE’s facility at Chaska, Minnesota 55318 USA (Incoterms® 2020). Title to and risk of loss of the Product shall pass to ALCON [* * *]. LIFECORE acknowledges and agrees that the delivery of Product hereunder will exhaust all intellectual property rights of LIFECORE with respect to such Product and that LIFECORE has no rights, express or implied, with respect to the Product except as expressly set forth herein.

ARTICLE V **PRICE AND TERMS OF PAYMENT**

5.01 ALCON shall pay LIFECORE for the Product in accordance with the price, payment terms, and other terms and conditions set forth in Exhibit C attached hereto. Throughout the term of this Agreement, ALCON shall agree to purchase minimum quantities as set forth in Exhibit C.

5.02 If the Specifications are changed in accordance with the terms of the MQA and said change affects LIFECORE’s costs to manufacture the Product or Bulk White Stock, a revised price for the Product shall be determined by mutual agreement of the parties, provided that LIFECORE shall not withhold its agreement to any revised price proposed by ALCON if such revised price includes reimbursement of LIFECORE’s reasonably documented increased costs to manufacture the Product or Bulk White Stock as a result of such changes.

5.03 ALCON agrees that any sales, use, value added, or similar sales taxes customarily borne by a purchaser of goods and services (“**Sales Taxes**”) that are assessed in connection with this Agreement are the responsibility of ALCON and will not be transferred to or paid by LIFECORE in any form. Notwithstanding the foregoing, prior to charging any Sales Taxes, LIFECORE will provide ALCON with a reasonable opportunity to provide an exemption certificate (including a direct payment certificate) to establish that LIFECORE does not need to charge Sales Taxes (or may charge such taxes at a reduced rate). If any payment under this Agreement is subject to withholding tax under applicable law, ALCON shall have the right to withhold any and all such taxes, which shall be paid to the appropriate taxing authority for the account of LIFECORE. ALCON shall provide to LIFECORE appropriate proof of payment of any and all taxes so withheld. Notwithstanding anything to the contrary herein, ALCON shall not be liable for any tax, fee, assessment or other charge based on or measured by the capital or net income of LIFECORE, including, but not limited to, any income tax, franchise tax, or any other similar tax imposed by any jurisdiction (including a gross receipts tax similar to the Washington state B&O tax).

5.04 ALCON may at any time identify to LIFECORE alternative sources, or obtain improved terms from an existing or another source, from which LIFECORE may obtain any of the raw materials supplied by LIFECORE for the manufacture of the Product or Bulk White Stock, at [* * *] than LIFECORE is obtaining such raw materials. In such an event, LIFECORE and ALCON will follow the Change Control procedures established in the MQA, and when implemented, LIFECORE shall utilize the sources or improved terms identified by ALCON, and the prices charged to ALCON for the Product or Bulk White Stock shall be reduced by [* * *] in raw material costs as the new LIFECORE Material is incorporated into Product or Bulk White Stock. ALCON shall reimburse LIFECORE for [* * *] LIFECORE shall reasonably incur in implementing any such change in sources or terms, if the change is initiated by ALCON and to the extent that ALCON has given its prior written approval to incur such costs. In addition, to be reimbursed under this provision, LIFECORE must identify the charges as a separate line item, clearly identified, on the invoice accompanying the first shipment of Product or Bulk White Stock impacted by the change in order to allow ALCON to accurately declare the charge to the local customs authority if required.

ARTICLE VI **QUALITY ASSURANCE**

6.01 The parties have entered into the Master Quality Agreement, which is referenced by the controlled document number [* * *] and incorporated herein by reference, and may be amended by the parties from time to time. If there is conflict between this Agreement and the Master Quality Agreement relating to quality-related requirements, the Master Quality Agreement will control. In the event of conflict between this Agreement and the Master Quality Agreement for all other requirements, including risk allocation, liability and financial responsibility, the provisions of this Agreement will control.

6.02 Changes to the Product or Bulk White Stock (including the LIFECORE Materials and the ALCON Materials), the manufacturing or packaging of the Product or Bulk White Stock and/or LIFECORE Facility may only be made in accordance with the MQA. Actual and direct costs incurred by a party as a result of changes will be allocated as follows:

- (a) LIFECORE shall [* * *] all actual and related costs resulting from:
 - (i) Changes requested by LIFECORE (on its own or on behalf of any authorized subcontractor), which are approved by ALCON in writing;
 - (ii) Changes requested or required by any US or EU governmental or regulatory authority relating to the LIFECORE Facility, and all investments related to the establishment, maintenance and improvement of cGMP. ALCON and LIFECORE will mutually agree upon who will bear the costs for any changes requested or required by an governmental or regulatory authorities outside of the US or EU; and
 - (iii) Changes in the LIFECORE Materials and/or suppliers of the LIFECORE Materials.

- (b) ALCON shall [* * *] all actual and related costs resulting from:
 - (i) Changes requested by ALCON;
 - (ii) Changes requested or required by any government or regulatory authority relating to the marketing of the Product or Bulk White Stock (other than listed under Section 6.02(a)(ii)); and
 - (iii) Changes in the text of prescribing information (package insert) and labeling, in accordance with the terms of the MQA.

6.03 LIFECORE agrees to provide services to ALCON for the Annual Product Stability Program subject to the terms, conditions and compensation described on Exhibit D.

ARTICLE VII **RECORDS**

7.01 LIFECORE agrees to maintain accurate records of [* * *] production, shipment, inventory, and such other records as are required by the Standards, including any requirements applicable to electronic records and signatures (21 CFR Part 11), or otherwise mutually agreed upon by the parties for such period as may be required by applicable laws (and in any case for a minimum of [* * *]), and shall provide to ALCON, upon ALCON's request, copies of all such records. The obligations of LIFECORE under this Section 7.01 shall survive the expiration or termination for whatever reason of this Agreement.

ARTICLE VIII **WARRANTIES, INDEMNITIES, AND INSURANCE**

8.01 LIFECORE warrants that Product and Bulk White Stock delivered to ALCON under this Agreement (a) shall have been manufactured, packaged, labeled, held and shipped in accordance with the applicable Standards; (b) will not be adulterated or misbranded under the FFDCa, or under any other applicable laws, standards, rules, regulations or requirements; (c) may be introduced into interstate commerce pursuant to the FFDCa; and (d) will be free from defects in material and workmanship at the time of release to ALCON. LIFECORE also warrants to ALCON that LIFECORE has not been debarred and is not subject to debarment and will not use in any capacity, in connection with the services to be performed under this Agreement, any person who has been debarred pursuant to Section 306 of the FFDCa, 21 U.S.C. § 335a, or who is the subject of a conviction described in such section (or undergoes any analogous proceedings under foreign law). **THIS LIMITED WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, WHETHER EXPRESSED OR IMPLIED (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT, OR ARISING UNDER COURSE OF PERFORMANCE, COURSE OF DEALING OR TRADE USAGE).** The liability of LIFECORE under this limited warranty does not extend to (i) the design of the Specifications by anyone other than LIFECORE, (ii) ALCON Materials, (iii) any abuse or misuse of a Product or Bulk White Stock by anyone other than LIFECORE or its agents, (iv) losses directly resulting from the use of any Product or Bulk White Stock after its expiration date by anyone other than LIFECORE, or (v) when further processing, handling, storage, or improper use by anyone other than LIFECORE,

its affiliates, authorized subcontractors, or its suppliers causes a loss of sterilization or other problem affecting proper performance of a Product or Bulk White Stock.

8.02 ALCON shall have a period of [* * *] from date of receipt to inspect and reject, by written notice to LIFECORE, any Product or Bulk White Stock shipment on the grounds that it does not comply with the warranty set forth in Section 8.01, provided that in the event of any non-compliance which could not reasonably have been detected by a customary inspection on delivery, ALCON shall have the right to reject such Product or Bulk White Stock within [* * *] of discovering such defect. In the event ALCON rejects any Product or Bulk White Stock as a result of such non-compliance, ALCON shall return such rejected Products or Bulk White Stock (or a sample thereof) to LIFECORE for further testing in accordance with Section 2.08 of this Agreement. If LIFECORE confirms that such returned Product or Bulk White Stock fails to comply with the warranty set forth in Section 8.01, ALCON shall be entitled to the remedies in Section 2.09 of this Agreement.

8.03 If there is any dispute between the parties concerning whether any Product complies with the warranty set forth in Section 8.01 at the time of release to ALCON, such dispute shall be referred for decision to an independent expert in accordance with Section 2.08(b). Acceptance by ALCON of any Product or Bulk White Stock pursuant to this Article VIII shall not in any way affect ALCON's rights under the warranty provisions of this Agreement.

8.04 Upon delivery of the Product or Bulk White Stock, the residual shelf life of each delivered Product or Bulk White Stock shall have at least [* * *]% ([* * *] percent) of the Product's total shelf life listed in the MQA. The shipment of Product or Bulk White Stock with less than the required residual shelf life pursuant to this Section 8.04 requires the prior written approval of ALCON.

8.05 ALCON will indemnify and hold LIFECORE harmless from and against any and all liability, damage, loss, cost or expense resulting from any third party claim(s) made or suits brought against LIFECORE, to the extent arising out of (a) ALCON's breach of any representation, warranty, covenant or agreement set forth in this Agreement or (b) the promotion, distribution, sale or use of the Product which LIFECORE manufactured hereunder and which complies with the warranty set forth in Section 8.01 hereof, including without limitation any infringement of any third party intellectual property rights by the offer, sale or use of the Product or Bulk White Stock. Upon the filing of any such claim or suit, LIFECORE shall immediately notify ALCON thereof and shall permit ALCON, at its cost, to handle and control such claim or suit; provided, however, that LIFECORE may, at its own expense, retain such additional attorneys as it may deem necessary. LIFECORE's attorneys will be permitted by ALCON and their attorneys to reasonably observe and/or participate in all aspects of the defense of such claims or suits. ALCON shall not settle or consent to an entry of judgment in any such claims or suits without the prior written consent of LIFECORE, which consent shall not be unreasonably withheld.

8.06 LIFECORE will indemnify and hold ALCON harmless from and against any and all liability, damage, loss, cost, or expense resulting from any third party claims made or suits brought against ALCON, to the extent arising out of (a) LIFECORE's breach of any representation, warranty, covenant or agreement set forth in this Agreement, (b) any infringement of any third party intellectual property rights related to any LIFECORE manufacturing processes used to manufacture the Product or Bulk White Stock or any LIFECORE originating changes to the Product or Bulk White Stock, or (c) any negligent or willful act or omission of LIFECORE in relation to the

manufacture or delivery of the Product or Bulk White Stock hereunder. Upon the filing of any such claim or suit, ALCON shall immediately notify LIFECORE thereof and shall permit LIFECORE, at its cost, to handle and control such claim or suit; provided, however, that ALCON may, at its own expense, retain such additional attorneys as it may deem necessary. ALCON's attorneys will be permitted by LIFECORE and their attorneys to reasonably observe and/or participate in all aspects of the defense of such claims or suits. LIFECORE shall not settle or consent to an entry of judgment in any such claims or suits without the prior written consent of ALCON, which shall not be unreasonably withheld.

8.07 In connection with the execution of this Agreement, LIFECORE shall furnish ALCON with a Certificate of Insurance (provided by an insurance carrier(s) with Best Rating of A or higher) evidencing that LIFECORE has in effect and shall throughout the term of this Agreement maintain Commercial General Liability insurance coverage (including Blanket Contractual and Product Liability), affording a limit of USD [* * *] Bodily Injury/Property Damage Liability per occurrence and in the aggregate.

8.08 NEITHER PARTY SHALL BE LIABLE TO THE OTHER, AND THE OTHER PARTY HEREBY WAIVES AND RELINQUISHES ANY AND ALL CLAIMS IT MAY HAVE AGAINST THE FIRST PARTY HEREUNDER, FOR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING FROM OR RELATING TO THIS AGREEMENT, WHICH MAY INCLUDE LOST PROFITS, LOSS OF BUSINESS REPUTATION, AND LOST BUSINESS OPPORTUNITY, EVEN IF THE FIRST PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

8.09 [* * *] LIABILITY FOR DAMAGES OR CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, INCLUDING LIABILITY ARISING OUT OF THE INGREDIENTS USED IN THE PRODUCT OR BULK WHITE STOCK SUPPLIED UNDER THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, WILL BE LIMITED TO AND WILL NOT EXCEED [* * *] IN ANY [* * *].

8.10 THE LIMITATION OF LIABILITY IN SECTION 8.08 AND THE CAP IN SECTION 8.09 SHALL NOT APPLY (A) WHEN THE DAMAGE RESULTS FROM THE VIOLATION OF A CONFIDENTIALITY OBLIGATION UNDER ARTICLE X; OR (B) TO THIRD PARTY CLAIMS THAT ARE THE SUBJECT OF A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS ARTICLE VIII; OR (C) TO A PARTY'S WILLFUL OR INTENTIONAL BREACH OF THE AGREEMENT.

8.11 The provisions of this Article VIII shall survive the expiration or termination for whatever reason of this Agreement.

ARTICLE IX **CONTINUOUS IMPROVEMENT**

The parties to this Agreement shall meet regularly, but no less than [* * *], to pursue a continuous improvement and competitive best practice strategy to seek ways of improving the manufacturing performance at LIFECORE's facility and reducing the manufacturing and materials costs.

ARTICLE X
CONFIDENTIALITY AND INTELLECTUAL PROPERTY

10.01 All information, including, without limitation, know-how, furnished by or on behalf of one party hereto (the “***Disclosing Party***”) to the other party hereto (the “***Receiving Party***”) either in connection with the discussions and negotiations pertaining to, or in the course of performing, this Agreement (the “***Confidential Information***”) shall be kept confidential by the Receiving Party and the Receiving Party shall not make use of said Confidential Information, except for purposes authorized by this Agreement, nor disclose the same to any person or firm unless previously authorized in writing by the Disclosing Party to do so; provided, however, that the Receiving Party may disclose such Confidential Information to its responsible officers, Affiliates (as defined herein), and employees who require said information for the purposes contemplated by this Agreement, provided that said officers, Affiliates, and employees shall be subject to like obligations of confidentiality. The parties further agree that any disclosure of Confidential Information to the Receiving Party by an Affiliate of the disclosing party will be deemed a disclosure made by the disclosing party under this Agreement. Changes made pursuant to Section 2.05 shall be considered ALCON’s Confidential Information. Receiving Party hereby agrees that any of its responsible officers, Affiliates, and employees to whom Confidential Information is disclosed shall be advised that such information is confidential and shall be instructed not to disclose any of such information to any third party or to any non-authorized employee without first obtaining the prior written consent of the Disclosing Party. Receiving Party agrees to enforce compliance with this Agreement by its responsible officers, Affiliates, and employees. Neither party shall use the name of the other party in any advertising, press release, sales literature, or otherwise with respect to this Agreement or the subject matter hereof, without the prior written consent of the other party. Neither party shall have the right to disclose the existence of this Agreement, or the subject matter thereof, to any third party without the prior written consent of the other party.

10.02 Any other provision hereof to the contrary notwithstanding, it is expressly understood and agreed by the parties hereto that the obligations of confidence and non-use set forth in Section 10.01 shall not apply to any information which:

- (a) is lawfully, at the time of disclosure or thereafter so becomes, a part of the public domain;
- (b) is independently discovered or developed by, or otherwise in the lawful possession of, the Receiving Party without the use of Confidential Information belonging to the Disclosing Party, as shown by its written records;
- (c) is lawfully disclosed to the Receiving Party by a third party who is not in violation of an obligation of confidentiality to the Disclosing Party relative to said information;
- (d) is, by mutual agreement of the parties hereto, released from a confidential status; or

- (e) information which the Receiving Party must disclose pursuant to applicable laws, regulations or court order, provided that the Receiving Party gives the Disclosing Party reasonable notice of its intent to disclose such information.

10.03 ALCON and its Affiliates own or control ALCON Technology (as defined below) relating to the Product and Bulk White Stock, including but not limited to Intellectual Property (as defined below) relating to the manufacture of the Product and Bulk White Stock. ALCON hereby grants LIFECORE the right to use the ALCON Technology, including, for greater certainty and without limiting the generality of the foregoing, the right to practice any inventions included within the scope of the ALCON Technology, for the limited purpose of manufacturing the Product and Bulk White Stock for ALCON and its Affiliates. In consideration of this right, LIFECORE expressly agrees and covenants that, unless ALCON specifically consents in writing otherwise, (i) LIFECORE and its controlled Affiliates will use the ALCON Equipment, the ALCON Technology and Confidential Information of ALCON to exclusively manufacture Product and Bulk White Stock for ALCON or its Affiliates, and not for the manufacture, sale, marketing or other commercialization of an [* * *] as a finished product for [* * *] and (ii) LIFECORE will not use the ALCON Equipment, the ALCON Technology, and ALCON's Confidential Information for any purpose whatsoever following the expiration or termination of this Agreement. The provisions of this Article should not be interpreted as precluding in any way the right of ALCON and its Affiliates to license the subject ALCON Technology to any other party.

10.04 (a) Subject to this Article X, all Product and Bulk White Stock created specifically for and provided to ALCON by LIFECORE under this Agreement shall be the exclusive property of ALCON. (b) Any LIFECORE owned or controlled proprietary or confidential information or other LIFECORE owned or controlled intellectual property rights existing prior to the effective date of the Prior Agreement that are used to make the Product or Bulk White Stock, or included in any Product or Bulk White Stock, including but not limited to software, appliances, methodologies, code, templates, tools, policies, records, working papers, knowledge, data or designs, written or otherwise (collectively, "**Prior LIFECORE Intellectual Property**"), shall remain the exclusive property of LIFECORE. To the extent that LIFECORE incorporates any Prior LIFECORE Intellectual Property into the Product or Bulk White Stock, LIFECORE hereby grants to ALCON and its Affiliates an irrevocable, worldwide, royalty-free, non-exclusive license to make, have made, use, sell, offer for sale, distribute, import and export Product and Bulk White Stock made using Prior LIFECORE Intellectual Property. (c) ALCON shall own all right, title and interest in and to any and all Intellectual Property created, developed or acquired in the scope of performing this Agreement which relates to the Product or Bulk White Stock after the effective date of the Prior Agreement. LIFECORE shall promptly disclose in writing to ALCON the development, making, conception or reduction to practice of any Intellectual Property created, developed or acquired in the scope of performing this Agreement which relates to the Product or Bulk White Stock ("**LIFECORE Product Intellectual Property**") and shall and does hereby assign to ALCON any and all right, title or interest LIFECORE may have in or to LIFECORE Product Intellectual Property. LIFECORE hereby assigns to ALCON or its designated affiliate all the rights that it may own in and to any and all patents, trademarks, service marks, or copyrights in the LIFECORE Product Intellectual Property. If any copyrights contemplated herein reside in an individual or entity other than LIFECORE, LIFECORE shall obtain assignment(s) of the copyrights(s) from the individual(s) and/or other entity involved so as to vest clear title to such copyright(s) in ALCON or its designated Affiliate. LIFECORE further agrees to sign such documents and give ALCON all other reasonable assistance necessary to perfect and maintain whatever rights regarding LIFECORE Product Intellectual Property that ALCON

deems appropriate, without charge to ALCON. (d) All files, records, documents, drawings, specifications, other written materials, devices, tooling, molds, equipment, prototypes, source codes, design documentation and all other items relating to the business of ALCON, whether prepared by ALCON, LIFECORE, a third party, or otherwise coming into LIFECORE's possession, custody, control, or knowledge, including any equipment purchased by LIFECORE but reimbursed by ALCON, are and shall remain the exclusive property of ALCON. Upon termination of LIFECORE's relationship with ALCON, LIFECORE shall deliver promptly to ALCON all of the foregoing that are in its possession or under its control and retain no copies except copies of this Agreement, and information contained on backup systems on LIFECORE's computer network.

10.05 For purposes of this Article X, (a) "**ALCON Technology**" shall mean any and all proprietary technical information, processes, know-how, data, specifications, methods of manufacture or use, characterization methods, characterization results, and other proprietary information, whether or not patentable, relating to the Product or Bulk White Stock, including, without limitation, the Specifications, and (b) "**Intellectual Property**" shall mean any discovery, improvement, process, formula, data, invention, know how, trade secret, procedure, device, marketing study or other intellectual property, whether or not patentable, including any enhancement in the manufacture, components, preparation, presentation, means of delivery, dosage or packaging of a Product or any discovery or development of a new indication for a Product or Bulk White Stock.

10.06 The provisions of this Article X shall survive the expiration or termination for whatever reason of this Agreement.

ARTICLE XI **TERM AND TERMINATION**

11.01 The term of this Agreement commenced as of the Effective Date and unless terminated in accordance with the provisions of Section 11.02 below, shall continue through December 31, 2031. This Agreement shall cover all Purchase Orders issued on or after Effective Date.

11.02 This Agreement may be terminated as follows:

(a) [RESERVED]

(b) By ALCON, upon written notice to LIFECORE, in the event an assignment to, merger with, or the transfer to or acquisition of beneficial ownership of more than [* * *] percent ([* * *]%) of the outstanding voting shares, of LIFECORE and/or any of its Affiliates by a competitor of ALCON [* * *] without the prior written consent of ALCON.

(c) By either party, immediately upon written notice to the other, if the other party becomes insolvent or seeks protection under any bankruptcy, receivership, trust deed, creditors arrangement, composition or comparable proceeding, or if any such proceeding is instituted against the other party which proceeding remains undismissed for a period of thirty days; or

(d) By either party, in the event that the other party fails to perform or otherwise breaches any of its material obligations hereunder (except to the extent permitted by Section 12.01 due to a Force Majeure Event), by giving notice of its intent to terminate and stating the grounds therefor. The party receiving such notice shall have [* * *] from the receipt thereof to cure the failure

or breach, after which [* * *] period this Agreement shall terminate if said failure or breach has not been cured. In no event, however, shall such notice of intention to terminate be deemed to waive any rights to damages or any other remedy which the party giving notice of breach may have as a consequence of such failure or breach. Unless otherwise agreed to by both parties, upon LIFECORE's written notice of an alleged material breach by ALCON, and during the [* * *] period, LIFECORE shall use reasonable commercial efforts to mitigate costs incurred by LIFECORE by suspending the manufacturing of Product and Bulk White Stock. However, ALCON shall be entitled to instead request, subject to LIFECORE approval, for LIFECORE to finish manufacturing the Product and Bulk White Stock.

11.03 Should LIFECORE discontinue production of the Products or Bulk White Stock (i) for any reason during the term of this Agreement, including as a result of termination by ALCON pursuant to Section 11.02(b) or (ii) due to non-renewal of this Agreement, LIFECORE agrees, upon ALCON's request, to make a final sale to ALCON of a quantity of Product and Bulk White Stock consistent with up to the volume purchased by ALCON in the [* * *] preceding termination (unless a greater amount is agreed upon by the parties in writing). The production will occur during the [* * *] period following notice of discontinuation or non-renewal, pursuant to a purchase order establishing a delivery schedule that is consistent with prior purchase volumes and acceptable to LIFECORE. The rights and remedies provided in this paragraph shall be cumulative and in addition to any other rights or remedies that may be available to ALCON.

11.04 The termination or expiration of this Agreement for any reason shall be without prejudice to any rights that shall have accrued to the benefit of a party, and shall not relieve either party from any obligation or liability arising, prior to such termination or expiration and all provisions which are expressed to survive this Agreement, including Section 2.10, Article X, Article XI and Article XII, shall remain in full force and effect after any termination or expiration. Unless otherwise agreed to by both parties in writing, if the Product or Bulk White Stock ordered by ALCON is not in the finished goods stage upon termination of this Agreement, LIFECORE may invoice, and ALCON will reimburse LIFECORE, for [* * *] by LIFECORE for manufacturing performed in reliance on ALCON Binding Forecasts.

ARTICLE XII GENERAL PROVISIONS

12.01 Force Majeure. The provisions of this Agreement are binding upon the parties hereto except where prevented, delayed or interfered with by causes beyond the reasonable control of the non-performing party, including, without limitation, riot, terrorism, war or hostilities between nations, governmental action or order, including executive orders (other than action taken in response to violation or failure to act of a party or any of its Affiliates with respect to any law or governmental regulation, in which case the party at fault shall not be permitted to claim the benefit of this Section), acts of God (including, for example, floods, windstorms, earthquakes and other natural disasters), pandemics, epidemics or quarantines, difficulty in obtaining raw materials or supplies relating to manufacturing (including, without limitation, supplies such as gowns and masks), fire, accidents, and strikes and other labor disputes (a "*Force Majeure Event*"). The party affected by a Force Majeure Event shall give notice to the other party of such Force Majeure Event promptly after the occurrence thereof, stating therein the nature of the suspension of performance and reasons therefor. Such party shall use its best efforts to resume performance as soon as reasonably possible. Upon restoration of the affected party's ability to perform its obligations

hereunder, the affected party shall give immediate notice to the other party. Under no circumstances shall a Force Majeure Event relieve either party of any obligation hereunder for a period of more than [* * *].

12.02 Responsible Procurement. ALCON expects suppliers with whom it works to conduct business fairly and with high integrity, including being compliant with all laws and industry codes applicable to the services provided to ALCON, and to adhere to ALCON's Third Party Code of Conduct (the "Code") found at <https://www.alcon.com/about-us/responsible-business-practice>. LIFECORE shall: (i) familiarize itself and comply with the requirements of the Code and any supplemental ALCON policies that ALCON may provide during the term of the Agreement as relevant to LIFECORE's activities under the Agreement ("Policies"); (ii) train, [* * *], its personnel who perform services for ALCON under the Agreement (including approved subcontractors) on the provisions of the relevant laws, industry codes, and Policies applicable to these services, and at ALCON's request, provide to ALCON all relevant training materials and attendance sheets; (iii) provide promptly, at ALCON's request, information concerning compliance with the relevant ALCON Policies and related training, which may include a request for certification of compliance with such Policies and ALCON training requirements under this Agreement; (iv) allow ALCON (or its nominated third party experts) adequate access for the purposes of auditing compliance with the Code and Policies; and (v) use reasonable efforts to identify and correct non-compliance with the Code and Policies and report to ALCON, at ALCON's request, progress in correcting identified non-compliance. At ALCON's discretion, failure to adhere to the Code and Policies shall entitle ALCON to terminate this Agreement immediately (with LIFECORE having no right to cure) without compensation.

Further, LIFECORE acknowledges that ALCON is a public company that files reports with the U.S. Securities and Exchange Commission ("SEC"), and is subject to Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Conflict Minerals Law"). Under the Conflict Minerals Law, ALCON will be required to submit reports and disclose (a) whether any Tantalum, Tungsten, Tin or Gold (Conflict Minerals or 3TG) necessary to the functionality or production of ALCON's Product or Bulk White Stock originated from the Democratic Republic of the Congo ("DRC") or any adjoining country; and (b) if any Conflict Minerals did originate in the DRC or an adjoining country, the due diligence measures taken by LIFECORE to identify the source of the Conflict Minerals used in its Product and Bulk White Stock. LIFECORE shall cooperate with ALCON from time to time, at no additional cost to ALCON, in ALCON's performing a reasonable due diligence investigation on the origin of Conflict Minerals contained in the Product and Bulk White Stock delivered to ALCON under this Agreement to enable ALCON to comply with its disclosure and reporting obligations under the Conflict Minerals Law. Such due diligence may include but shall not be limited to assisting ALCON in conducting a "reasonable country-of-origin inquiry" on such Conflict Minerals or completing and submitting to ALCON such questionnaires or templates relating to the origin of Conflict Minerals contained in the Product and Bulk White Stock, as ALCON shall request. If the Product and Bulk White Stock being supplied under this Agreement contain the minerals Tantalum, Tungsten, Tin or Gold, then LIFECORE shall provide its diligence and disclosure in compliance with Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. LIFECORE further warrants that all raw materials contained in the Product and Bulk White Stock meet the requirements of Directive 2011/65/EU (RoHS Directive). If requested by ALCON, LIFECORE shall provide to ALCON all relevant information showing its diligence in determining

the source of such items and materials. Failure to adhere to these standards shall be deemed a material breach by LIFECORE.

12.03 Assignment; Successors In Interest. Neither party shall be entitled to sell, assign, transfer, or otherwise dispose of this Agreement or any of its rights or duties hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed; provided, however, that without such consent (i) either party may assign this Agreement and its rights and obligations hereunder to an Affiliate or, in the case of ALCON, to the purchaser of all or substantially all of its assets related to one or more of the Products or Bulk White Stock and (ii) either party may assign this Agreement and its rights and obligations hereunder to its successor entity or acquirer in the event of a merger, consolidation or change in control of the party; provided further that, without the written consent of ALCON, LIFECORE may not assign this Agreement (by asset transfer, merger, change of control or otherwise) to [* * *]. Any purported assignment or transfer in violation of this Section shall be void ab initio and of no force or effect. This Agreement shall be binding upon and inure to the benefit of and be enforceable by and against the successors and permitted assigns of ALCON and LIFECORE, as the case may be.

12.04 Entire Understanding. This Agreement shall constitute the entire agreement between parties hereto and shall supersede any other agreements, whether oral or written, expressed or implied, as they pertain to the subject matter hereof, including without limitation the Prior Agreement and Term Sheet for Aseptic Expansion dated February 23, 2023, and shall supersede any conflicting preprinted portions of any ALCON Purchase Order or LIFECORE's quotation and acknowledgment or acceptance forms. This Agreement may not be changed or modified except as specifically and mutually agreed upon in writing.

12.05 Relationship.

(a) The relationship created by this Agreement shall be strictly that of independent contractors and shall not constitute a partnership, joint venture or agency. Neither party is hereby constituted an agent nor legal representative of the other party for any purpose whatsoever and is granted no right or authority hereunder to assume or create an obligation, expressed or implied, or to make any representation, warranties or guarantees, except as are expressly granted or made in this Agreement. All persons employed by a party shall be employees of such party and not of the other party and all costs and obligations incurred by reason of any such employment shall be for the account and expense of such party.

(b) Neither LIFECORE nor ALCON has relied in any way upon the other, directly or indirectly, or any legal, financial or similar professional advice relating to its execution of this Agreement, and each has sought such advice on its own behalf from professionals of its choice.

12.06 Intentionally Omitted.

12.07 Environment and Safety Requirements. The parties will at all times comply with the applicable laws and regulations in connection with their performances under this Agreement. From an environmental perspective, applicable laws and regulations includes compliance with product-related regulatory obligations that impact product packaging (as supplied by LIFECORE), chemical

substance use, material safety data sheet development, and similar product-related environmental legislation.

12.08 Security Related Programs. LIFECORE shall comply with all applicable recommendations and requirements of security related programs established under or in relation to the World Customs Organization (WCO) Framework of Standards to Secure & Facilitate Global Trade. This includes but is not limited to Customs – Trade Partnership Against Terrorism (C-TPAT) and Authorized Economic Operator (AEO). Upon request, LIFECORE shall certify in writing and provide documentary evidence requested by ALCON of such compliance

12.09 Notice. Any notice required hereunder may be served by either party on the other by sending same, by hand, overnight courier, or certified mail to the address first set forth above or such other address as either party may subsequently designate to the other in writing as the address for mailing notice(s) under this Agreement. This Section shall survive the expiration or termination for whatever reason of this Agreement.

12.10 Waiver. The parties hereto mutually agree that a waiver by either party of any right hereunder or the failure to perform or breach of any of the terms of this Agreement by the other party shall not be deemed a waiver of any other right hereunder or of any other breach or failure by such other party.

12.11 Governing Law. This Agreement is to be performed in accordance with the laws of the State of Delaware and shall be construed and enforced in accordance with the laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The parties further agree to exclude the application to this Agreement of the United Nations Convention on Contracts for the International Sale of Goods. This Section shall survive the expiration or termination for whatever reason of this Agreement.

12.12 Severability. The illegality, invalidity or unenforceability of any provision (or any part thereof) of this Agreement shall not affect or limit the legality, validity or enforceability of any other provision or the other parts of such provision as the case may be, provided the rights or obligations of either party under this Agreement will not be materially and adversely affected thereby. In lieu of any such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and reasonably acceptable to the parties.

12.13 Subcontracting. LIFECORE shall not have the right to subcontract any of its obligations hereunder without the prior written consent of ALCON. Unless the parties agree otherwise, LIFECORE shall remain solely liable for the performance of any of LIFECORE's obligations by its approved subcontractor.

12.14 Further Assurance. Each party shall execute such other instruments, give such further assurance and perform such acts which are or may become necessary or appropriate to effectuate and carry out the provisions of this Agreement.

12.15 Remedies Cumulative. Each and every right granted hereunder and the remedies provided for under this Agreement are cumulative and are not exclusive of any remedies or rights that may be available to any party at law, in equity, or otherwise.

12.16 No Benefit to Others. Except as provided in Sections 8.05 and 8.06, the provisions set forth in this Agreement are for the sole benefit of the parties hereto and their successors and permitted assigns, and they shall not be construed as conferring any rights on any other persons or entities.

12.17 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered electronically (including via DocuSign, Adobe or Portable Document Format (.pdf)), each of which will be valid, binding and deemed an original, and all of which, taken together, will constitute one and the same instrument.

12.18 Supplier Diversity. As a part of ALCON's commitment to supplier diversity, LIFECORE is requested to demonstrate a good faith effort to locate and utilize diverse businesses as noted in FAR 52.219-8 guidelines when making purchases of goods or services on behalf of, or in support of, the goods or services to be provided by LIFECORE pursuant to this Agreement. If LIFECORE's operation includes the ability to track and report on supplier diversity spend and activity, LIFECORE agrees to provide [* * *] reporting to ALCON on any second tier diversity spend referencing the following applicable categories of businesses: Women-owned, Minority-owned, Veteran-owned (small), Service Disabled Veteran-owned (small), LGBT-owned, Disabled-owned, Small-owned, Women-owned (small), Small Disadvantaged-owned, and HubZone businesses. Upon execution of the Agreement, if LIFECORE does not have the ability to track and report supplier diversity spend as requested, LIFECORE agrees to provide requested reports at such time LIFECORE's operation implements mechanisms to track and report on such spend.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their duly authorized representative.

LIFECORE BIOMEDICAL, LLC

ALCON RESEARCH, LLC

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

REDACTED INFORMATION MARKED IN **[BOLD]** HAS BEEN DELETED FROM EXHIBIT 10.4 TO CURRENT REPORT ON FORM 8-K DATED DECEMBER 31, 2023 OF LIFECORE BIOMEDICAL, INC. AND IS REPRESENTED IN EXHIBIT 10.4 BY BRACKETS AND ASTERISKS AS FOLLOWS [* * *].

AMENDMENT NO. 1 TO AMENDED AND RESTATED SUPPLY AGREEMENT

This Amendment No. 1 to Amended and Restated Supply Agreement (the “**First Amendment**”), effective as of December 31, 2023 (the “**Amendment Effective Date**”), is by and between **ALCON RESEARCH, LLC** (hereinafter referred to as “**ALCON**”), and **LIFECORE BIOMEDICAL, LLC**, a Minnesota entity with its principal offices at 3515 Lyman Blvd., Chaska, Minnesota 55318 (hereinafter referred to as “**SELLER**”).

WITNESSETH:

WHEREAS, ALCON and SELLER entered into an Amended and Restated Supply Arrangement effective as of May 3, 2023 (“**Supply Agreement**”); and

WHEREAS, ALCON and SUPPLIER desire to amend the Supply Agreement to add a new provision regarding the potential purchase of certain equipment;

NOW, THEREFORE, in consideration of the mutual covenants, promises, and agreements herein contained, it is mutually agreed as follows:

1. DEFINITIONS

Unless otherwise defined herein, capitalized words in this First Amendment shall have the meaning attributed to them in the Supply Agreement.

2. OPTION TO PURCHASE EQUIPMENT. A new section 1.10 is hereby inserted into the Supply Agreement as follows:

“1.10 Option to Purchase Filter Dryer. In furtherance of the Expanded Capacity Plan contemplated by Section 2.05 of this Agreement and in satisfaction of SELLER’s and ALCON’s obligations with respect thereto, SELLER has proposed the acquisition of a new SELLER-specified filter dryer for the production of [* * *] (a “**Filter Dryer**”) to expand its capacity to produce [* * *], which is currently expected to cost approximately \$[* * *] to acquire and place in service. Notwithstanding Section 1.07 of this Agreement or any other agreement in effect between ALCON and SELLER, ALCON is hereby granted the [* * *] option (the “**Option**”), exercisable upon written notice to SELLER on or before [* * *] (the “**Option Period**”), for ALCON or its affiliates, in their sole discretion, to elect to purchase a Filter Dryer for use by SELLER to support expansion of [* * *] production capacity for ALCON (the “**ALCON Filter Dryer**”), which shall include ALCON’s right to approve all equipment and expenses necessary to place the ALCON Filter Dryer in service, which shall mean all activities necessary to arrange for the purchase, installation at SELLER’s facility, validation, qualification and all other activities necessary to comply with GMP requirements to commercially manufacture the

Ingredients. Upon ALCON'S exercise of the Option, entry into definitive purchase documentation in form and substance reasonably satisfactory to ALCON and SELLER, and payment in full by ALCON of all associated costs to acquire and place the ALCON Filter Dryer in service at SELLER'S facility:

- (a) The ALCON Filter Dryer will be deemed ALCON Equipment under this Agreement. The ALCON Equipment shall be the sole property of ALCON, and SELLER shall use the ALCON Equipment solely and exclusively for manufacturing the Ingredients for ALCON under this Agreement, unless ALCON specifically consents in writing to SELLER'S other use. SELLER shall store and handle the ALCON Equipment in accordance with this Agreement and all Applicable Laws. SELLER will perform and pay for the cost of routine maintenance on the ALCON Equipment. ALCON shall pay for the cost of major repairs or replacing the ALCON Equipment due to normal wear and tear or defects in the ALCON Equipment. In no event shall ALCON be responsible for the cost of maintenance or repairs to ALCON Equipment where such maintenance or repairs are made necessary by SELLER'S misuse, improper maintenance, negligence, or willful misconduct. SELLER shall take such actions as are reasonably necessary to protect the ALCON Equipment located at SELLER'S Facility from damage, destruction, deterioration or other harm. SELLER shall label the ALCON Equipment to identify ALCON as the owner of the ALCON Equipment, and SELLER agrees not to remove or obstruct such label. SELLER shall not remove or permit the removal of ALCON Equipment without ALCON'S prior written consent. Upon termination of this Agreement by either party or expiration of this Agreement, ALCON, at its option, may remove the ALCON Equipment at its expense. Equipment Title and any applicable equipment warranties to the ALCON Equipment at all times will remain with ALCON, unless ALCON elects not to remove the ALCON Equipment upon termination or expiration of this Agreement, in which case ALCON shall transfer title of such ALCON Equipment and related warranties to SELLER. ALCON will be responsible for cleaning and sterilizing any ALCON Equipment that is transported between the SELLER'S Facility and other locations designated by ALCON and for the risk of loss or damage to that ALCON Equipment after it leaves the SELLER Facility. SELLER shall obtain and maintain during the term hereof all government and regulatory authority licenses, permits, registrations, and approvals required in order to operate the ALCON Filter Dryer pursuant to the terms hereof.

- (b) The applicable annual [* * *] Binding Committed Capacity set forth on Exhibit B shall be amended, beginning in [* * *], to be the greater of (i) [* * *] kilograms of [* * *] and (ii) the amount of [* * *] that can be produced based on [* * *]% of SELLER'S existing Filter Dryer's capacity at that time (the "**Specified Dryer Capacity**"). SELLER shall use the ALCON Filter Dryer only to the extent that SELLER needs to meet ALCON'S Purchase Orders under the Supply Agreement in excess of the Specified Dryer Capacity.

- (c) Following placement into service of the ALCON Filter Dryer, SELLER will sell only to any customer not participating in the manufacture, use, distribution or sale of [* * *] any of the [* * *]
- (d) Following placement into service of the ALCON Filter Dryer, ALCON commits to purchase equal to or in excess of [* * *]% of ALCON's global annual requirements for [* * *] Ingredients from SELLER.

During the Option Period, SELLER shall not purchase or install any Filter Dryer without the prior written consent of ALCON, which consent shall not be unreasonably withheld, conditioned or delayed.

3. **INTEGRATION**

Except for the sections of the Supply Agreement specifically amended herein, all terms and conditions of the Supply Agreement remain and shall remain in full force and effect. This First Amendment shall hereafter be incorporated into and deemed part of the Supply Agreement and any future reference to the Supply Agreement shall include the terms and conditions of this First Amendment.

[Signatures on next page]

IN WITNESS WHEREOF, the parties have caused this First Amendment to be duly executed by their duly authorized representative.

ALCON RESEARCH, LLC

By: _____

Name: _____

Title: _____

Date: _____

LIFECORE BIOMEDICAL, LLC

By: _____

Name: _____

Title: _____

Date: _____

Lifecore Biomedical Expands Relationship with Existing Long-Term Customer Through a Series of Commercial Arrangements

Lifecore enters into commercial agreements with Alcon that include new 8-year commercial manufacturing arrangements

Lifecore receives amendment and waiver for its term debt facility with Alcon and BMO

CHASKA, Minn., January 5, 2024 (GLOBE NEWSWIRE) – Lifecore Biomedical, Inc. (NASDAQ: LFCR) ("Lifecore" or the "Company"), a fully integrated contract development and manufacturing organization ("CDMO"), today announced that it has finalized a series of updated commercial arrangements with its long-term commercial Hyaluronic Acid and CDMO customer, Alcon (SIX/NYSE: ALC) (Alcon) to extend and expand the existing CDMO relationship. Additionally, the Company also entered into a limited waiver and amendment to its credit agreements with Alcon and with BMO to, among other things, waive certain financial reporting delivery requirements. With these agreements in place, Lifecore continues to advance its work on becoming current on its periodic reports, including completing the filing of its Annual Report on Form 10-K for the fiscal year ended May 28, 2023 (the "2023 Form 10-K"), which it anticipates being completed in the near-term.

James G. Hall, President and Chief Executive Officer of Lifecore, stated, "We are excited to finalize these agreements with our long-term customer, Alcon, which expand our relationship and provide Lifecore additional financial flexibility and opportunities to broaden the scope of support for their portfolio of products. We believe that these agreements will help facilitate our next chapter of growth together after a successful 40-year relationship, which has been based on trust. This demonstrates how our unique set of capabilities positions us as the partner of choice to help our customers bring their complex innovations to market."

Expansion of the Alcon Commercial Arrangements

On December 31, 2023, Lifecore entered into a series of commercial agreements with Alcon, including (i) a long-term 8-year extension of its contract manufacturing agreement, which, among other things, contemplates increased capacity of aseptic manufacturing services; (ii) an amendment to its Hyaluronic Acid ("HA") supply agreement to provide Alcon with an option to purchase additional HA equipment to accommodate expected future capacity needs; and (iii) new Storage Services Agreement for Lifecore to store certain of Alcon's HA ingredients that are manufactured by Lifecore.

Limited Waiver and Amendment to the Term Debt Facility

In connection with Lifecore's delayed periodic reports, Alcon and BMO each provided a waiver related to the delivery of certain monthly financial reporting and the timing of the Company's periodic reporting, and amended certain covenants related thereto.

Strategic Alternative Review Remains Ongoing

Lifecore remains actively engaged in its evaluation of potential strategic alternatives, which remains ongoing. As previously announced, the Company has not set a timetable for completion of this strategic review process, nor has it made any decisions related to its strategic alternatives at this time. There can be no assurance that this strategic review will result in the Company pursuing a transaction or that any transaction, if pursued, will be completed on attractive terms, or at all.

About Lifecore Biomedical

Lifecore Biomedical, Inc. is a fully integrated contract development and manufacturing organization (CDMO) that offers highly differentiated capabilities in the development, fill and finish of complex sterile injectable pharmaceutical products in syringes and vials. As a leading manufacturer of premium, injectable grade Hyaluronic Acid, Lifecore brings more than 40 years of expertise as a partner for global and emerging biopharmaceutical and biotechnology companies across multiple therapeutic categories to bring their innovations to market. For more information about the Company, visit Lifecore's website at www.lifecore.com.

Important Cautions Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbor created under the Private Securities Litigation Reform Act of 1995 and other safe harbors under the Securities Act of 1933 and the Securities Exchange Act of 1934. Words such as “anticipate”, “estimate”, “expect”, “project”, “plan”, “intend”, “believe”, “may”, “might”, “will”, “should”, “can have”, “likely” and similar expressions are used to identify forward-looking statements. All forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially, including such factors among others, as the outcome of any evaluation of the Company’s strategic alternatives or any discussions with any potential bidders related thereto, the Company’s ability to become current with its reports with the Securities and Exchange Commission (the “SEC”), and the timing thereof, the Company’s ability to regain compliance with applicable listing standards under Nasdaq, and its ability expand its relationship with its existing customers. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission, including the risk factors contained in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K/A. Forward-looking statements represent management’s current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

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