



TUITION REIMBURSEMENT PLAN  
for  
Otsuka Participating Companies

I. DEFINITIONS

“Affiliate” shall mean any entity or organization that is directly or indirectly majority owned by Otsuka America, Inc., or one of its subsidiaries.

Otsuka Participating Companies are Otsuka America Pharmaceutical, Inc. (OAPI), Otsuka Pharmaceutical Development & Commercialization, Inc. (OPDC), and Jnana Therapeutics, Inc. (JNTI).

“Good Performance Standing” shall mean an employee must be meeting expectations of their role as detailed through their performance (and/or performance ratings if applicable). If ratings are available, employee must be rated as “Successfully Meets Expectations” or higher on both goals and competencies. If ratings are not available, employee must be meeting expectations of their role as assessed by the employee’s manager. Additionally, the employee must have no written warnings or final warnings (including compliance) placed on file (i) in the six months preceding the employee’s request for tuition reimbursement, (ii) during the time in which the employee’s request for tuition reimbursement is pending and (iii) during the time in which the employee is receiving tuition reimbursement.

“Cause” shall have the same meaning as that term (or a similar term) as defined in the Participant’s employment contract with the Company. If no such employment contract is in effect, “Cause” shall be determined in the sole discretion of the Company that employs the Participant, and shall include but is not limited to misconduct, and/or violations of policies, procedures, Otsuka’s Code of Conduct and Business Ethics, as permitted by applicable law.

II. BASIC PLAN INFORMATION

1. Introduction

The Otsuka Participating Companies Tuition Reimbursement Plan (the “Plan”) is offered to full-time employees of Otsuka Participating Companies (referred to herein collectively as, “Otsuka” or “the Company”) seeking job-related education. Through the Plan, the Company will assist eligible approved employees with the cost of tuition, books, certain required fees, and other permitted expenses, for approved courses, upon successful completion of the course as provided herein.

The Plan provides eligible employees with the opportunity to maintain or improve job-related skills through participation in course work at certain nationally accredited colleges, universities, and other educational institutions. Tuition reimbursement is subject to current tax regulations.

The information contained in this document is intended to outline the Plan. It also is intended to comply with the written plan requirements of Section 132 of the Internal Revenue Code (“Section 132”).

Employees with additional questions should submit an inquiry via the [Ava Service Portal](#).

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## 2. Administration Information

The Plan is administered by Total Rewards (the “Administrator”).

The Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Administrator maintains the Plan records, including your tuition reimbursement account information, and provides you with the forms required to request taking a course, and to seek reimbursement for that course. If you have any questions about the Plan and your participation, you should contact the Administrator. The contact information for the Administrator is set forth above.

The Administrator has the full authority, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Administrator is conclusive and binding upon all persons.

## III. PARTICIPATION

### 1. Employee Eligibility Requirements

An employee may request participation in the Plan, and be deemed an eligible employee, if the employee meets all the following requirements:

- The employee is a regular, full-time employee of the Company, as determined by the Company’s employment records.
- The employee has been continuously employed by the Company or an Affiliate for at least one year, commencing on the date of hire (or commencement of employment). A current Otsuka employee’s prior service with an Affiliate will count toward this one-year requirement. For an employee who is rehired, the one-year tenure requirement will be based upon their continuous service date with the Company.
- The employee is in Good Performance Standing as defined above for each course at the time the Tuition Reimbursement Application is submitted and at the time reimbursement is requested following completion of each course.
- Any courses the employee seeks reimbursement for must be part of an accredited degree program directly related to the employee’s current job responsibilities with the Company.
- For Executive MBA programs, the employee must be at the Director or above job level in order to apply.
- The employee has discussed the need for taking the course(s) with the employee’s manager and the Tuition Reimbursement Application has been approved via Workday by the employee’s Manager and Human Resources Business Partner. Approval from the top Human Resources executive and top Financial Officer of the respective organization are required for all Executive MBA or doctorate programs.

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- The employee is employed by the Company on the start and end date of the approved course(s), during the entire duration of the course(s), and at the time reimbursement is requested following completion of the course.
- In any plan year, the employee can choose to participate in either the Student Loan Assistance Program or the Tuition Reimbursement Program; however, they may not participate in both programs. The employee may choose to transition from one program to participate in the other program at any time.
- Employees, including rehired employees, are only eligible to seek reimbursement for one degree program during their tenure with the Company.

## 2. Course Requirements

For a course to be eligible for reimbursement under the Plan, all the following conditions must be met:

- The course(s) must directly relate to the employee's job responsibilities.
- The course(s) must be taken at a nationally accredited school.
- The course(s) must be part of a formal degree curriculum for an associate (2-year) or higher degree. Non-degree courses, professional seminars, conferences workshops, private study, and courses not of an academic study are not available for reimbursement under this Plan. For courses not part of a formal degree curriculum, employees may work with their manager to discuss the opportunity to expense the course if it is beneficial to their employment at the Company. Note, it is important to obtain all required approvals and ensure course costs are budgeted before enrolling in a course.
- The course(s) must be graded on the letter system (A, B, C, etc.) or on a pass/fail basis.
- Course(s) that are graded on a letter basis require at least a "C" grade for reimbursement.
- Pass/Fail courses will only be reimbursed for passing status.
- The course(s) must be taken outside of regular working hours.

## 3. Course Application Procedures

Eligible employees must complete the following application process:

- The process must commence early enough to be completed before classes begin (as determined by the Administrator).
- The course request must be discussed with the employee's manager.

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- If the employee's manager agrees that it would be appropriate for the course to be taken by the employee, then the employee must submit a Tuition Reimbursement Application via Workday.
- The Tuition Reimbursement Application must be approved by the employee's manager and Human Resources Business Partner, and if necessary, the top Human Resources executive and top Financial Officer of the respective organization for all Executive MBA or doctorate programs.
- The Tuition Reimbursement Application must be fully approved prior to course commencement. The Application must be submitted for each course. Failure to complete a Tuition Reimbursement Application and have it approved prior to course commencement will result in denial of tuition reimbursement payment requests.

The employee will be informed of approval or denial of the application, along with anticipated tax eligibility via email.

## IV. REIMBURSEMENT EXPENSES

### 1. Reimbursable Expenses

The following education-related expenses are eligible for reimbursement:

- Tuition
- Registration Fees
- Laboratory Fees & Technology Fees
- Books

### 2. Non-Reimbursable Expenses

The following education-related expenses are not eligible for reimbursement:

- Preadmission exam-related fees and expenses (e.g., SAT, GMAT, GRE, etc.)
- Supplies other than books
- Student activity fees
- Campus fees
- Library fees
- Travel, commuting and parking expenses
- Thesis fees
- Typing, copying, facsimile or similar expenses
- Graduation-related expenses
- Laboratory breakage costs
- Late fees
- Transcript fees
- Equipment purchases
- Course waiver fees

## V. TAXATION & REIMBURSEMENT REQUIREMENTS

### 1. Tuition Reimbursement Schedule/Taxation

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The Company will reimburse 100 percent of approved tuition and related fees (as described above) up to \$5,250 per calendar year. For taxation purposes, the payment will be recognized in the year in which the reimbursement is paid (not the year the course commences or concludes).

The Company will also reimburse 80 percent of the tuition and related fees (as described above) above \$5,250 per calendar year, up to a maximum annual benefit of \$50,000, and a lifetime maximum benefit of \$100,000. For annual reimbursement limit purposes, the limit will apply based upon the total reimbursement payments made within the calendar year, regardless of course commencement or completion date.

All tuition reimbursements are taxable to an employee for federal income tax purposes, except as provided under Sections 127 and 132 of the Internal Revenue Code. To assist in determining program eligibility and whether or not a course is taxable under Section 132, each eligible employee must complete the Tuition Reimbursement Questionnaire as part of the Application which will determine if the education reimbursement is taxable or not taxable for federal income tax purposes. It is the responsibility of the employee to determine if their tuition reimbursement is taxable or not taxable for state or local income tax purposes.

Note: tuition reimbursements under this Plan are not treated as compensation for purposes of any tax-qualified plan maintained by the Company.

## 2. Seeking Reimbursement

To be reimbursed for education related expenses, the following conditions must be met:

- The employee must have an approved Tuition Reimbursement Application associated with the requested education related expenses.
- The employee must receive a “C” or better grade for a course that is graded on a letter basis or must receive a “pass” grade for a course that is graded on a pass/fail basis.
- The employee is in “Good Performance Standing” as defined above.
- The employee must submit his or her grade(s) and itemized tuition bill(s) and reimbursable expense receipts (as described above) within 45 days of course completion. A student account statement from the school that itemizes your tuition and fees and payment in full or full amount owed (if tuition payment was deferred) is acceptable for tuition bill purposes. If paid in full and the statement does not include this information, then the following should be submitted: a copy of the front and back of your canceled check, or a credit card receipt that clearly shows a payment or charge from the school.
- In certain states, employees will be required to sign a Tuition Reimbursement Agreement to receive tuition reimbursement.
- Reimbursement will be made by Payroll in accordance with the regular payroll schedule.
- For annual reimbursement limit purposes, the limit will apply based upon the total reimbursement payments made within the calendar year, regardless of course commencement or completion date.

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- To receive tuition reimbursement, the employee must be actively employed or on an authorized leave of absence from the Company on the date the reimbursement is paid, unless otherwise agreed to by the Company in writing.
- If an employee dies or becomes disabled, the employee shall receive a prorated payment of their tuition reimbursement as determined by the Company. In the event of the employee's death, payment shall be made to the employee's estate. For purposes of this paragraph, an employee shall be considered disabled if the employee is determined to qualify for disability benefits under the Federal Social Security Act.

### 3. Repayment Obligation

To the extent permitted by state and local laws, the employee must repay the Company for education-related expenses, including any taxes, for which the employee was reimbursed within 30 days of termination if (i) the employee voluntarily terminates employment with the Company or an Affiliate for any reason, or (ii) is terminated for Cause by the Company or an Affiliate, as follows:

- Employee is required to repay 100% of the tuition reimbursement payment if the employee voluntarily terminates employment or is terminated for Cause by the Company or an Affiliate within 12 months after the Reimbursement Payment Date, which is the date the employee receives the reimbursement payment through Payroll. The employee is not required to repay the tuition reimbursement if the repayment is still outstanding and the employee is rehired by Otsuka within 30 days or less from termination date; otherwise, the employee is required to repay 100% of the tuition reimbursement payment prior to start date.
- Employee is required to repay 50% of the tuition reimbursement payment if the employee voluntarily terminates employment or is terminated for Cause by the Company or an Affiliate more than 12 months and up to 24 months after the Reimbursement Payment Date, which is the date the employee receives the reimbursement payment through Payroll. The employee is not required to repay the tuition reimbursement if the repayment is still outstanding and the employee is rehired by the Company within 30 days or less from termination date; otherwise, the employee is required to repay 100% of the tuition reimbursement payment prior to start date.

The terms of the repayment obligation may vary based on state and local laws. In addition, transfer from the Company to an Affiliate shall not be considered termination of employment from Otsuka for the purpose of the repayment obligation.

## VI. MISCELLANEOUS PROVISIONS

### 1. Taxability of Benefits

The Company will determine whether the benefits an employee receives under this program are taxable based on the provisions of Sections 127 and 132 of the Internal Revenue Code and the information provided by the employee and the employee's manager. The provisions of Sections 127 and 132 that govern whether the Company must subject a reimbursement payment to income taxes are subject to change. The Company cannot guarantee whether any reimbursement payment will be excludible from income for Federal, state, or local income tax purposes.

## 2. Contributions

The Company is the source of financing the Tuition Reimbursement Plan. However, no amounts will be set aside or placed in trust by the Company for the funding of this benefit.

## 3. Future of the Plan

The Company expects to continue the Plan indefinitely, but reserves the right to amend, change, discontinue or terminate the Plan at any time.

## 4. No Effect on Employment

Eligibility or right to tuition reimbursement under this Plan is not a guarantee of employment. The Company' employment practices are made without regard to the benefits it offers as part of Total Rewards.

## 5. Formal Plan Documents and Contracts Govern

To the extent there is any inconsistency between the terms of this Plan and any other plan documents and/or contracts, the provisions of this Plan shall govern.

## 6. Plan Not Subject to ERISA

This Tuition Reimbursement Plan is not subject to ERISA.

*[Signatures on following page]*

IN WITNESS WHEREOF, Otsuka has signed this Plan document effective as of January 1, 2026:

**JNANA THERAPEUTICS, INC.**

By: George Vratsanos

Signature: \_\_\_\_\_

Signed by:

*George Vratsanos*

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Title: President, Jnana Therapeutics Inc.

**Reviewed and Approved:**

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*Karen Gally*

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Karen Gally, Vice President & General Counsel

DocuSigned by:

*Shobana Narayanan*

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Shobana Narayanan, Vice President, People & Business Services