

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

---

**Minerva Neurosciences, Inc.**

(Name of Issuer)

---

**Common Stock, \$0.0001 par value per share**

(Title of Class of Securities)

---

**603380106**

(CUSIP Number)

---

**Remy Luthringer  
NAT Services  
2 rue de Jargonnant 1207  
Geneva, Switzerland**

---

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

---

**07/07/2014**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No.

---

1. Names of Reporting Persons  
Remy Luthringer

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

---

(b)

---

3. SEC Use Only

---

4. Source of Funds (See Instructions)  
PF

---

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

---

6. Citizenship or Place of Organization  
European Union

---

7. Sole Voting Power  
1,368,577 (a) (b) (c)

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power  
0

---

9. Sole Dispositive Power  
1,368,577 (a) (b)(c)

---

10. Shared Dispositive Power  
0

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,368,577 (a) (b)(c)

---

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

---

13. Percent of Class Represented by Amount in Row (11)  
7.0% (d)

---

14. Type of Reporting Person (See Instructions)  
IN

---

(a) Remy Luthringer (“RL”) is the sole stockholder and President of Wint2felden Holding SA (“Wint2felden”) and holds voting and dispositive power over the shares of common stock (“Common Stock”) of the Issuer held by Wint2felden.

(b) Includes beneficial ownership of 926,604 shares of Common Stock held by Wint2felden.

(c) Includes beneficial ownership of fully vested and exercisable options for 441,973 shares of Common Stock that may be acquired upon exercise of stock options.

(d) As of July 7, 2014, the Issuer had 18,278,489 shares of Common Stock outstanding, based on information provided by the Issuer. The percentage calculation is based on 18,278,489 shares of Common Stock outstanding and, as required by Rule 13d-3 under the Exchange Act, the exercise of all rights to acquire shares of Common Stock held by RL and exercisable within 60 days after July 7, 2014.

CUSIP No.

---

1. Names of Reporting Persons  
Wint2felden Holding SA

---

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

---

(b)

---

3. SEC Use Only

---

4. Source of Funds (See Instructions)  
OO

---

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

---

6. Citizenship or Place of Organization  
Switzerland

---

7. Sole Voting Power  
926,604 (a)

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power  
0

---

9. Sole Dispositive Power  
926,604 (a)

---

10. Shared Dispositive Power  
0

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
926,604

---

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

---

13. Percent of Class Represented by Amount in Row (11)  
5.1% (e)

---

14. Type of Reporting Person (See Instructions)  
CO

---

(a) RL is the sole stockholder and President of Wint2felden and holds voting and dispositive power over the shares of Common Stock held by Wint2felden.

(e) The percentage calculation assumes that there are 18,278,489 shares of Common Stock outstanding as of July 7, 2014, based on information provided by the Issuer.

**Item 1. Security and Issuer**

This Schedule 13D relates to the common stock, \$0.001 par value per share of the Issuer (the "Common Stock"). The principal executive offices of the Issuer are located at 245 First Street, Suite 1800, Cambridge, MA, 02142.

In addition to the amounts reported, RL was granted an option to acquire 207,869 shares of Common Stock on June 30, 2014. The option is subject to vesting and other provisions under the terms of the option grant and the Company's Amended and Restated Equity Incentive Plan that was approved by the Board of Directors. No options to acquire Common Stock under this option grant are vesting within 60 days of this filing. Upon vesting, RL will have the right to acquire additional shares at the Initial Public Offering Price subject to certain restrictions.

**Item 2. Identity and Background**

(a) This statement is filed on behalf of each of Remy Luthringer ("RL"), a European Union citizen and Wint2felden Holding SA ("Wint2felden"), a Geneva corporation (collectively, the "Reporting Persons"). RL is the sole stockholder and President of Wint2felden.

(b) The address for the Reporting Persons is NAT Services 2 rue de Jargonnant 1207 Geneva, Switzerland.

(c) RL is an Executive Vice President and Head of Research and Development of the Issuer.

(d) During the five years prior to the date hereof, none of the Reporting Persons or, to the best knowledge of the Reporting Persons, any managing member of any of the Reporting Persons, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years prior to the date hereof, none of the Reporting Persons or, to the best knowledge of the Reporting Persons, any managing member of the Reporting Persons, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration**

RL purchased 821,429 shares of the Issuer's Common Stock in April 2012 through Wint2felden. In December 2013, Wint2felden purchased an additional 27,925 shares of the Issuer's Common Stock. In addition, Dr. Luthringer, through Wint2felden, purchased 1,112,500 shares of Sonkei Pharmaceuticals, Inc. ("Sonkei") Common Stock in March 2012, all of which were exchanged for 426,176 shares of the Issuer's Common Stock in connection with the merger of Sonkei and the Issuer. All shares of the Issuer's stock held by Wint2felden were initially subject to non-recourse promissory notes issued to the Issuer and are subject to a call option in the Issuer's favor. The Issuer repurchased 348,926 of the shares of common stock from RL in March 2014 at \$13.51 per share in full settlement of the non-recourse promissory notes. The call option was terminated in connection with the completion of the Issuer's Initial Public Offering.

On June 30, 2014, the Registration Statement on Form S-1 filed with the Securities and Exchange Commission by the Issuer (File No. 333-195169) in connection with its initial public offering of 5,454,545 shares of Common Stock of the Issuer (the "IPO") was declared effective. On the date the Form S-1 of the Issuer was declared effective, RL was granted options for 441,973 fully vested and exercisable shares of Common Stock.

The personal funds of RL were the source of the funds for the purchase of the securities described above. No part of the purchase price of the securities described above was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the securities described above.

**Item 4. Purpose of Transaction**

The securities described above were acquired by the Reporting Persons for investment purposes. The options described above were acquired as compensation for services. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, the Reporting Persons may dispose of or acquire additional shares

of the Issuer.

The Reporting Persons expect to consider and evaluate on an ongoing basis all their options with respect to their investment in the Issuer. The Reporting Persons expect to engage in discussions with representatives of the Issuer and others, including dealers, concerning the Reporting Persons' investment in the Issuer and the Issuer's business, strategy and dealer network. The Reporting Persons may suggest or take a position with respect to potential changes in the operations or strategy of the Issuer, such as disposing of one or more businesses or assets, or changing marketing, sales or distribution strategies.

The Reporting Persons may at any time or from time to time formulate plans or proposals regarding the Issuer or its securities to the extent deemed advisable by the Reporting Persons in light of their general investment policies, market conditions, subsequent developments affecting the Issuer, the general business and future prospects of the Issuer, or other factors. The Reporting Persons may change any of their plans or proposals at any time or from time to time, and may take any actions they deem appropriate with respect to their investment. Subject to market conditions, the Reporting Persons' general investment policies and other factors, the Reporting Persons may continue to hold some or all of their ownership in the Issuer or may at any time or from time to time decrease their ownership interest in the Issuer (including by way of open market or privately negotiated transactions or a distribution of some or all the Issuer's securities held by the Funds to their partners). There can be no assurance as to when, over what period of time, or to what extent they may decide to decrease their ownership interest in the Issuer.

None of the Reporting Persons, has any plans that would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure including but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
- (j) Any action similar to any of those enumerated above.

**Item 5. Interest in Securities of the Issuer**

(a) As more fully described in Item 3 above, RL beneficially owns, (i) 926,604 shares of Common stock held by Wint2felden and (ii) fully vested and exercisable options for 441,973 shares of Common Stock held by RL, which collectively represent approximately 7.0% of Issuer's Common Stock. The foregoing percentage calculation is based on 18,278,489 shares of Common Stock outstanding as of July 7, 2014 based on information provided by the Issuer, and, as required by Rule 13d-3 under the Exchange Act, the exercise of all rights to acquire shares of Common Stock held by RL and exercisable within 60 days after July 7, 2014.

(b) By virtue of his status as the sole stockholder of Wint2felden, RL may be deemed to have voting and dispositive power with respect to the 926,604 shares of Issuer's Common Stock held by Wint2felden.

(c) During the past sixty days prior to the date hereof, the following transactions occurred:

Other than as described in Items 3 and 4 above, during the past sixty days prior to the date hereof, the Filing Persons have not engaged in any transaction in the Issuer's Common Stock.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by the Reporting Persons.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

***Lock-Up Agreement***

RL and certain other stockholders and each director and officer of the Issuer agreed with Jefferies LLC (the "Underwriter"), pursuant to a lock-up agreement (each, a "Lock-Up Agreement"), for the period beginning on the date of such Lock-Up Agreement and continuing through the close of trading on the date that is 180 days after June 30, 2014, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of the Underwriter, for a period of 180 days from the date of effectiveness of the offering.

**Item 7. Material to be Filed as Exhibits**

Exhibit 1

Form of Lock-up Agreement, incorporated by reference to Exhibit C to the Underwriting Agreement filed as Exhibit 1.1 to Amendment No. 1 to the Issuer's Registration Statement on Form S-1/A (SEC File No. 333-195169), filed with the SEC on June 10, 2014.

Exhibit 2

Promissory Note between Wint2felden Holding SA and the Issuer as successor in interest to Sonkei Pharmaceuticals, Inc., dated as of March 30, 2012, filed as Exhibit 4.4 to the Issuer's Registration Statement Form S-1/A (SEC File No. 333-195169), filed with the SEC on June 10, 2014.



Exhibit 3

Promissory Note between Wint2felden Holding SA and the Issuer f/k/a Cyrenaic Pharmaceuticals, Inc., dated as of April 26, 2012 filed as Exhibit 4.5 to the Issuer's Registration Statement Form S-1/A (SEC File No. 333-195169), filed with the SEC on June 10, 2014.

Exhibit 4

Promissory Note between Wint2felden Holding SA and the Issuer, dated as of December 20, 2013 filed as Exhibit 4.6 to the Issuer's Registration Statement Form S-1/A (SEC File No. 333-195169), filed with the SEC on June 10, 2014.

Exhibit 5

Employment Agreement between Remy Luthringer and Mind-NRG SA, the Issuer's subsidiary, dated as of April 8, 2014 filed as Exhibit 10.22 to the Issuer's Registration Statement Form S-1 (SEC File No. 333-195169), filed with the SEC on April 9, 2014.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

07/14/2014

\_\_\_\_\_  
Date

/s/ Remy Luthringer

\_\_\_\_\_  
Signature

Wint2felden Holding SA

By: /s/ Remy Luthringer

Name: Remy Luthringer

Title: President

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

**Form of Lock-up Agreement**

[•]

Jefferies LLC  
As Representative of the Several Underwriters  
c/o Jefferies LLC  
520 Madison Avenue  
New York, New York 10022

RE: Minerva Neurosciences, Inc. (the “**Company**”)

Ladies & Gentlemen:

The undersigned is an owner of shares of common stock, par value \$[•] per share, of the Company (“**Shares**”) or of securities convertible into or exchangeable or exercisable for Shares. The Company proposes to conduct a public offering of Shares (the “**Offering**”) for which Jefferies LLC (“**Jefferies**”) will act as the representative of the underwriters. The undersigned recognizes that the Offering will benefit each of the Company and the undersigned. The undersigned acknowledges that the underwriters are relying on the representations and agreements of the undersigned contained in this letter agreement in conducting the Offering and, at a subsequent date, in entering into an underwriting agreement (the “**Underwriting Agreement**”) and other underwriting arrangements with the Company with respect to the Offering.

Annex A sets forth definitions for capitalized terms used in this letter agreement that are not defined in the body of this agreement. Those definitions are a part of this agreement.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees that, during the Lock-up Period, the undersigned will not (and will cause any Family Member not to), without the prior written consent of Jefferies, which may withhold its consent in its sole discretion:

- Sell or Offer to Sell any Shares or Related Securities currently or hereafter owned either of record or beneficially (as defined in Rule 13d-3 under the Exchange Act) by the undersigned or such Family Member,
- enter into any Swap,
- make any demand for, or exercise any right with respect to, the registration under the Securities Act of the offer and sale of any Shares or Related Securities, or cause to be filed a registration statement, prospectus or prospectus supplement (or an amendment or supplement thereto) with respect to any such registration, or
- publicly announce any intention to do any of the foregoing.

The foregoing will not apply to the registration of the offer and sale of the Shares, and the sale of the Shares to the underwriters, in each case as contemplated by the Underwriting Agreement. In addition, the

---

on Schedule B hereto. As used herein, “**Road Show**” means a “road show” (as defined in Rule 433 under the Securities Act) relating to the offering of the Offered Shares contemplated hereby that is a “written communication” (as defined in Rule 405 under the Securities Act). As used herein, “**Section 5(d) Written Communication**” means each written communication (within the meaning of Rule 405 under the Securities Act) that is made in reliance on Section 5(d) of the Securities Act by the Company or any person authorized to act on behalf of the Company to one or more potential investors that are qualified institutional buyers (“**QIBs**”) and/or institutions that are accredited investors (“**IAIs**”), as such terms are respectively defined in Rule 144A and Rule 501(a) under the Securities Act, to determine whether such investors might have an interest in the offering of the Offered Shares; “**Section 5(d) Oral Communication**” means each oral communication, if any, made in reliance on Section 5(d) of the Securities Act by the Company or any person authorized to act on behalf of the Company made to one or more QIBs and/or one or more IAIs to determine whether such investors might have an interest in the offering of the Offered Shares; “**Marketing Materials**” means any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the offering of the Offered Shares, including any roadshow or investor presentations made to investors by the Company (whether in person or electronically); and “**Permitted Section 5(d) Communication**” means the Section 5(d) Written Communication(s) and Marketing Materials listed on Schedule C attached hereto.

All references in this Agreement to (i) the Registration Statement, any preliminary prospectus (including the Preliminary Prospectus), or the Prospectus, or any amendments or supplements to any of the foregoing, or any free writing prospectus, shall include any copy thereof filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval System (“**EDGAR**”) and (ii) the Prospectus shall be deemed to include any “electronic Prospectus” provided for use in connection with the offering of the Offered Shares as contemplated by Section 3(n) of this Agreement.

The Company hereby confirms its agreements with the Underwriters as follows:

**Section 1. Representations and Warranties of the Company.** The Company hereby represents, warrants and covenants to each Underwriter, as of the date of this Agreement, as of the First Closing Date (as hereinafter defined) and as of each Option Closing Date (as hereinafter defined), if any, as follows:

(a) **Compliance with Registration Requirements.** The Registration Statement has become effective under the Securities Act. The Company has complied, to the Commission’s satisfaction with all requests of the Commission for additional or supplemental information, if any. No stop order suspending the effectiveness of the Registration Statement is in effect and no proceedings for such purpose have been instituted or are pending or, to the best knowledge of the Company, are contemplated or threatened by the Commission.

(b) **Disclosure.** Each preliminary prospectus and the Prospectus when filed complied in all material respects with the Securities Act and, if filed by electronic transmission pursuant to EDGAR, was identical (except as may be permitted by Regulation S-T under the Securities Act) to the copy thereof delivered to the Underwriters for use in connection with the offer and sale of the Offered Shares. Each of the Registration Statement and any post-effective amendment thereto, at the time it became or becomes effective, complied and will comply in all material respects with the Securities Act and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. As of the Applicable Time, the Time of Sale Prospectus (including any preliminary prospectus wrapper) did not, and at the First Closing Date (as defined in Section 2) and at each applicable Option Closing Date (as

foregoing restrictions shall not apply to (a) the transfer of Shares or Related Securities by gift, or by will or intestate succession to a Family Member or to a trust whose beneficiaries consist exclusively of one or more of the undersigned and/or a Family Member, (b) the entry into any trading plan established pursuant to Rule 10b5-1 of the Exchange Act, provided that no sales or other dispositions of Shares or Related Securities may occur under such plan during the Lock-Up Period and no public announcement or filing under the Exchange Act regarding the establishment of such plan shall be required or made during the Lock-Up Period, (c) any transfer of Shares by the undersigned to the Company upon the exercise of options to cover tax withholding obligations in connection with such exercise or for the primary purpose of paying the exercise price of options to acquire Shares in each case pursuant to a stock option, stock bonus or other stock plan or arrangement existing as of the date hereof and described in the Registration Statement and any Shares acquired shall remain subject to this letter agreement, (d) the transfer of the undersigned's Shares pursuant to a sale of or an offer to purchase 100% of the common stock of the Company in a transaction approved by the Company, whether pursuant to a merger, tender offer or otherwise, to a third party or group of third parties, or (e) if the undersigned is a non-individual, transfer of Shares to any affiliate (as such term is defined in Rule 405 of the Securities Act), limited partners, general partners, limited liability company members or stockholders of the undersigned, or, if the undersigned is a corporation, to any wholly owned subsidiary of such corporation, if, in any such case, such transfer is not for value; *provided, however*, that in any transfer pursuant to clause (a) or (e) above, it shall be a condition to such transfer that:

- each transferee executes and delivers to Jefferies an agreement in form and substance satisfactory to Jefferies stating that such transferee is receiving and holding such Shares and/or Related Securities subject to the provisions of this letter agreement and agrees not to Sell or Offer to Sell such Shares and/or Related Securities, engage in any Swap or engage in any other activities restricted under this letter agreement except in accordance with this letter agreement (as if such transferee had been an original signatory hereto), and,

in the case of any transfer pursuant to clause (a), (c) or (e) above, it shall be a condition to such transfer that:

- prior to the expiration of the Lock-up Period, no public disclosure or filing under the Exchange Act by any party to the transfer (donor, donee, transferor or transferee) shall be required, or made voluntarily, reporting a reduction in beneficial ownership of Shares in connection with such transfer.

If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any Company-directed Shares the undersigned may purchase or otherwise receive in the Offering (including pursuant to a directed share program).

In addition, if the undersigned is an officer or director of the Company, (i) Jefferies agrees that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Shares, Jefferies will notify the Company of the impending release or waiver, and (ii) the Company (in accordance with the provisions of the Underwriting Agreement) will announce the impending release or waiver by press release through a major news service or, if consented to by Jefferies, in a registration statement that is publicly filed in connection with a secondary offering of Shares at least two business days before the effective date of the release or waiver. Any release or waiver granted by Jefferies hereunder to any such officer or director shall only be effective two business days after the publication date of such press release or registration statement. The provisions of this paragraph will not apply if both (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this letter

agreement that are applicable to the transferor to the extent and for the duration that such terms remain in effect at the time of the transfer.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of Shares or Related Securities held by the undersigned and the undersigned's Family Members, if any, except in compliance with the foregoing restrictions.

With respect to the Offering only, the undersigned waives any registration rights relating to registration under the Securities Act of the offer and sale of any Shares and/or any Related Securities owned either of record or beneficially by the undersigned, including any rights to receive notice of the Offering.

The undersigned confirms that the undersigned has not, and has no knowledge that any Family Member has, directly or indirectly, taken any action designed to or that might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale of the Shares. The undersigned will not, and will cause any Family Member not to take, directly or indirectly, any such action.

Whether or not the Offering occurs as currently contemplated or at all depends on market conditions and other factors. The Offering will only be made pursuant to the Underwriting Agreement, the terms of which are subject to negotiation between the Company and the underwriters.

This letter agreement shall automatically terminate and be of no further effect upon the earliest to occur, if any, of (i) Jefferies or the Company advising the other party in writing, prior to the execution of the Underwriting Agreement, that it has determined not to proceed with the Offering, (ii) the termination of the Underwriting Agreement before the sale of Shares to the underwriters, (iii) the registration statement filed with the Securities and Exchange Commission with respect to the Offering is withdrawn, and (iv) December 31, 2014, in the event that the Underwriting Agreement has not been executed by such date (provided that the Company may by written notice to the undersigned prior to December 31, 2014, extend such date for a period of up to three additional months).

The undersigned hereby represents and warrants that the undersigned has full power, capacity and authority to enter into this letter agreement. This letter agreement is irrevocable and will be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

*[signature page follows]*

Very truly yours,

\_\_\_\_\_  
Name of Security Holder *(Print exact name)*

By:

\_\_\_\_\_  
Signature

If not signing in an individual capacity:

\_\_\_\_\_  
Name of Authorized Signatory *(Print)*

\_\_\_\_\_  
Title of Authorized Signatory *(Print)*

*(indicate capacity of person signing if signing as custodian, trustee, or on behalf of an entity)*

**Certain Defined Terms  
Used in Lock-up Agreement**

For purposes of the letter agreement to which this Annex A is attached and of which it is made a part:

- “**Call Equivalent Position**” shall have the meaning set forth in Rule 16a-1(b) under the Exchange Act.
- “**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended.
- “**Family Member**” shall mean the spouse of the undersigned, an immediate family member of the undersigned or an immediate family member of the undersigned’s spouse, in each case living in the undersigned’s household or whose principal residence is the undersigned’s household (regardless of whether such spouse or family member may at the time be living elsewhere due to educational activities, health care treatment, military service, temporary internship or employment or otherwise). “**Immediate family member**” as used above shall have the meaning set forth in Rule 16a-1(e) under the Exchange Act.
- “**Lock-up Period**” shall mean the period beginning on the date hereof and continuing through the close of trading on the date that is 180 days after the date of the Prospectus (as defined in the Underwriting Agreement).
- “**Put Equivalent Position**” shall have the meaning set forth in Rule 16a-1(h) under the Exchange Act.
- “**Related Securities**” shall mean any options or warrants or other rights to acquire Shares or any securities exchangeable or exercisable for or convertible into Shares, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into Shares.
- “**Securities Act**” shall mean the Securities Act of 1933, as amended.
- “**Sell or Offer to Sell**” shall mean to:
  - sell, offer to sell, contract to sell or lend,
  - effect any short sale or establish or increase a Put Equivalent Position or liquidate or decrease any Call Equivalent Position



- pledge, hypothecate or grant any security interest in, or
- in any other way transfer or dispose of,

in each case whether effected directly or indirectly.

- “**Swap**” shall mean any swap, hedge or similar arrangement or agreement that transfers, in whole or in part, the economic risk of ownership of Shares or Related Securities, regardless of whether any such transaction is to be settled in securities, in cash or otherwise.

Capitalized terms not defined in this Annex A shall have the meanings given to them in the body of this lock-up agreement.

**PROMISSORY NOTE**

1,112,500 Euros

March 30, 2012

WHEREAS, Sonkei Pharmaceuticals, Inc., a Delaware corporation (the "Company") has agreed to sell 1,112,500 shares of Company stock ("Restricted Stock") to Maker, pursuant to that certain Subscription Agreement, dated as of the date hereof (the "Grant Agreement");

WHEREAS, pursuant to the terms of the Grant Agreement, Maker has agreed to purchase the Restricted Stock for a purchase price of 1.006 Euros per share, for an aggregate purchase price of 1,119,017 Euros;

WHEREAS, the Company has agreed to loan Maker the amount necessary to cover the purchase price due in connection with the purchase of Restricted Stock (the "Loan"); and

WHEREAS, Maker and the Company have agreed to enter into this Promissory Note (this "Note") effective as of the date hereof (the "Effective Date") to memorialize the payment terms with respect to the Loan and certain terms and conditions set forth below.

FOR VALUE RECEIVED, the undersigned Maker, residing at c/o NAT Services, 2 rue de Jargonnant, 1207 Geneva, Switzerland promises to pay to the order of the Company the principal sum of 1,112,500 Euros plus interest upon the terms and conditions specified in this Note set forth below:

1. Principal and Accrual of Interest. Subject to Sections 6 and 7 below, the entire principal amount of this Note and all accrued but unpaid interest described herein, shall be due on April 30, 2015 (the "Maturity Date"). Payment of principal and all accrued but unpaid interest thereon shall be made in one lump sum on the Maturity Date. Interest shall accrue on the outstanding principal amount of this Note at a rate equal to the applicable federal rate in effect on the Effective Date, which rate is fixed as of the date of execution of this Note and will not be adjusted and which Maker and the Company acknowledge is 0.19% per annum, calculated quarterly, on the outstanding balance under this Note from the execution date of this Note until this Note is paid in full.

2. Application of Payment. Payment on this Note shall be made in Euros, without notice from the Company. Unless designated otherwise in a writing that accompanies any payment made under this Note, payment received by the Company shall be applied first to any accrued and unpaid interest (if any) due on this Note and, then, the balance to principal. Prepayment of the principal balance of this Note, together with all accrued and unpaid interest, may be made at any

---

time in whole or in part, without penalty upon at least five (5) days' prior written notice to the Company.

3. Off Set of Obligations under the Grant Agreement. In lieu of payment of cash, Maker shall be entitled to offset any amounts owed to Maker in connection with Company re-purchasing all or any portion of the Restricted Stock under the Grant Agreement.

4. Pledge of Collateral. Maker hereby pledges to the Company the Restricted Stock granted to Maker under the Grant Agreement to secure the satisfaction by Maker of all its obligations (recourse and non-recourse) to the Company under this Note (the "Pledged Shares"). All applicable provisions of the Uniform Commercial Code shall apply to and be deemed to govern this pledge.

5. Events of Acceleration. Notwithstanding anything to the contrary, the entire unpaid principal sum of this Note, and all interest accrued thereon, shall become immediately due and payable upon one or more of the following events:

(a) Upon Remy Luthringer, the sole stockholder of Maker, voluntarily ceasing to be employed by, or provide services to, the Company for any reason or for no reason, or the Company terminating or not renewing any employment or consulting arrangement with Remy Luthringer for cause, Maker shall be required to pay in a lump sum within thirty (30) days of such termination of employment or service, the principal balance due under this Note and accrued interest thereon;

(b) Upon an acquisition of the Company by another entity by means of any transaction (including, without limitation, any stock acquisition, reorganization, merger or consolidation) or a sale of all or substantially all of the assets of the Company (including, for purposes of this section, the exclusive license or sale of intellectual property rights which, in the aggregate, constitute substantially all of the Company's material assets) (collectively, a "Sale Transaction"), Maker shall be required to pay in a lump sum within two (2) days following the date of entering into an agreement for such Sale Transaction the principal balance due under this Note and accrued interest thereon;

(c) Upon the insolvency of the Maker, the commission of any act of bankruptcy by the Maker, the execution by the Maker of a general assignment for the benefit of creditors, the filing by or against the Maker of any petition in bankruptcy or any petition for relief under the provisions of the federal bankruptcy act or any other state or federal law for the relief of debtors and the continuation of such petition without dismissal for a period of thirty (30) days or more, the appointment of a receiver or trustee to take possession of any property or assets of the Maker, or the attachment of or execution against any property or assets of the Maker;

(d) Upon exercise of the Put Option (as defined in the Grant Agreement) by the Maker.

6. Collection. If action is instituted to collect this Note, and the Company prevails in such action, the Maker agrees that the Company shall be entitled to receive from Maker, and Maker promises to pay to the Company, all costs and expenses (including reasonable attorneys' fees) incurred by the Company in connection with such action.

7. Waiver. The following provisions governing waivers shall be in effect for purposes of this Note:

(a) No previous waiver and no failure or delay by the Company in acting with respect to the terms of this Note shall constitute a waiver of any breach, default, or failure of condition under this Note.

(b) A waiver of any term of this Note or of any of the obligations secured thereby must be made in writing by a duly-authorized officer of the Company and shall be limited to the express terms of such waiver.

(c) The Maker hereby waives presentment, demand for payment, notice of dishonor, default or delinquency, notice of acceleration, notice of protest and non-payment, notice of costs, expenses or losses and interest thereon, notice of interest on interest, and diligence in taking any action to collect any sums owing under this Note.

(d) The Maker agrees to make all payments under this Note without set-off of deduction and regardless of any counterclaim or defense

8. Assignment. This Note shall be binding on the Maker and the Maker's personal representatives, heirs and legatees, and shall be binding upon and inure to the benefit of the Company, any future holder of this Note and their respective successors and assigns. The Maker may not assign or transfer this Note or any of the Maker's obligations hereunder. The Company may assign or transfer this Note to any third party upon written notice to Maker.

9. Entire Agreement; Conflicting Agreements. This Note and the Grant Agreement contain the entire agreement and understanding of the parties with respect to the subject matter contained herein and supersedes all prior communications, representations and negotiations with respect thereto. This Note may be changed, modified or terminated only by an agreement in writing executed by both Maker and the Company. In the event of any inconsistencies between the terms of this Note and the terms of any other document related to the loan evidenced by this Note, the terms of this Note shall control.

10. Cancellation. After all principal and accrued interest at any time owed on this Note have been paid in full, this Note shall be surrendered to Maker for cancellation and shall not be reissued.

11. Governing Law. This Note shall be construed in accordance with the laws of the State of Delaware, without regard to its conflict of laws principles.

12. Jurisdiction. Maker agrees that he submits to the jurisdiction of the state and federal courts within the State of Delaware for all purposes under this Note, and that any legal action arising under this Note, including any action to collect this Note, shall be resolved by such courts.

13. CONFESSION OF JUDGMENT. MAKER IRREVOCABLY AUTHORIZES AND EMPOWERS ANY ATTORNEY OR ANY CLERK OF ANY COURT OF RECORD TO APPEAR FOR AND CONFESS JUDGMENT AGAINST MAKER FOR SUCH SUMS AS ARE DUE AND OWING UNDER THIS NOTE, WITH OR WITHOUT DECLARATION. THE MAKER FULLY AND COMPLETELY UNDERSTANDS THE RIGHTS WHICH ARE BEING GIVEN UP IF THE MAKER SIGNS THIS NOTE CONTAINING THIS CONFESSION OF JUDGMENT, THE MAKER FREELY, KNOWINGLY AND VOLUNTARILY WAIVES SAID RIGHTS AND CHOOSES TO SIGN THIS NOTE.

14. Severability. The invalidity, illegality or unenforceability of any provision of this Note shall not affect or impair the validity, legality or enforceability of the remainder of this Note, and to this end, the provisions of this Note are declared to be severable.

15. Notice. All notices, requests, demands and other communications to be given pursuant to this Note shall be in writing and shall be deemed to have been duly given if delivered by hand or overnight courier or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed to the party to receive notice at its or his respective address set forth in the first paragraph of this Note or such other address as such party shall have designated by notice in writing to the other party in accordance with this Section 15.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of the date first written above, and has fully read the terms and conditions of this Note, along with all waivers set forth in this Note, prior to signing this Note and fully understands its contents.

MAKER

Wint2felden Holding SA

By: /s/ Remy Luthringer

Name: Remy Luthringer

Title: President

**PROMISSORY NOTE**

\$3,058,326

April 26, 2012

WHEREAS, Cyrenaic Pharmaceuticals, Inc., a Delaware corporation (the "Company") has agreed to sell 2,825,000 shares of Company stock ("Restricted Stock") to Maker, pursuant to that certain Subscription Agreement, dated as of the date hereof (the "Grant Agreement");

WHEREAS, pursuant to the terms of the Grant Agreement, Maker has agreed to purchase the Restricted Stock for a purchase price of \$1.063766 per share, for an aggregate purchase price of \$3,058,326;

WHEREAS, the Company has agreed to loan Maker the amount necessary to cover the purchase price due in connection with the purchase of Restricted Stock (the "Loan"); and

WHEREAS, Maker and the Company have agreed to enter into this Promissory Note (this "Note") effective as of the date hereof (the "Effective Date") to memorialize the payment terms with respect to the Loan and certain terms and conditions set forth below.

FOR VALUE RECEIVED, the undersigned Maker, residing at NAT Services 2 rue de Jargonnant 1207 Geneva, Switzerland promises to pay to the order of the Company the principal sum of \$3,058,326 plus interest upon the terms and conditions specified in this Note set forth below:

1. **Principal and Accrual of Interest.** Subject to Section 5 below, the entire principal amount of this Note and all accrued but unpaid interest described herein, shall be due on February 28, 2014 (the "Maturity Date"). Payment of principal and all accrued but unpaid interest thereon shall be made in one lump sum on the Maturity Date. Interest shall accrue on the outstanding principal amount of this Note at a rate equal to the applicable federal rate in effect on the Effective Date, which rate is fixed as of the date of execution of this Note and will not be adjusted and which Maker and the Company acknowledge is 0.19% per annum, calculated quarterly, on the outstanding balance under this Note from the execution date of this Note until this Note is paid in full.

2. **Application of Payment.** Payment on this Note shall be made in lawful tender of the United States, without notice from the Company. Unless designated otherwise in a writing that accompanies any payment made under this Note, payment received by the Company shall be applied first to any accrued and unpaid interest (if any) due on this Note and, then, the balance to principal. Prepayment of the principal balance of this Note, together with all accrued and unpaid interest, may be made at any time in whole or in part, without penalty upon at least five (5) days' prior written notice to the Company.

---

3. Off Set of Obligations under the Grant Agreement. In lieu of payment of cash, Maker shall be entitled to offset any amounts owed to Maker in connection with Company re-purchasing the Restricted Stock under the Grant Agreement.

4. Pledge of Collateral. Maker hereby pledges to the Company the Restricted Stock granted to Maker under the Grant Agreement to secure the satisfaction by Maker of all its obligations (recourse and non-recourse) to the Company under this Note (the "Pledged Shares"). All applicable provisions of the Uniform Commercial Code shall apply to and be deemed to govern this pledge.

5. Events of Acceleration. Notwithstanding anything to the contrary, the entire unpaid principal sum of this Note, and all interest accrued thereon, shall become immediately due and payable upon one or more of the following events:

(a) Upon Remy Luthringer, the sole stockholder of Maker, voluntarily ceasing to be employed by, or provide services to, the Company for any reason or for no reason, or the Company terminating or not renewing any employment or consulting arrangement with Remy Luthringer for cause, Maker shall be required to pay in a lump sum within thirty (30) days of such termination of employment or service, the principal balance due under this Note and accrued interest thereon;

(b) Upon an acquisition of the Company by another entity by means of any transaction (including, without limitation, any stock acquisition, reorganization, merger or consolidation) or a sale of all or substantially all of the assets of the Company (including, for purposes of this section, the exclusive license or sale of intellectual property rights which, in the aggregate, constitute substantially all of the Company's material assets) (collectively, a "Sale Transaction"), Maker shall be required to pay in a lump sum within two (2) days following the date of entering into an agreement for such Sale Transaction the principal balance due under this Note and accrued interest thereon;

(c) Upon the insolvency of the Maker, the commission of any act of bankruptcy by the Maker, the execution by the Maker of a general assignment for the benefit of creditors, the filing by or against the Maker of any petition in bankruptcy or any petition for relief under the provisions of the federal bankruptcy act or any other state or federal law for the relief of debtors and the continuation of such petition without dismissal for a period of thirty (30) days or more, the appointment of a receiver or trustee to take possession of any property or assets of the Maker, or the attachment of or execution against any property or assets of the Maker;

(d) Upon exercise of the Put Option (as defined in the Grant Agreement) by the Maker.

6. Collection. If action is instituted to collect this Note, and the Company prevails in such action, the Maker agrees that the Company shall be entitled to receive from Maker, and Maker promises to pay to the Company, all costs and expenses (including reasonable attorneys' fees) incurred by the Company in connection with such action.



7. Waiver. The following provisions governing waivers shall be in effect for purposes of this Note:

- (a) No previous waiver and no failure or delay by the Company in acting with respect to the terms of this Note shall constitute a waiver of any breach, default, or failure of condition under this Note.
- (b) A waiver of any term of this Note or of any of the obligations secured thereby must be made in writing by a duly-authorized officer of the Company and shall be limited to the express terms of such waiver.
- (c) The Maker hereby waives presentment, demand for payment, notice of dishonor, default or delinquency, notice of acceleration, notice of protest and non-payment, notice of costs, expenses or losses and interest thereon, notice of interest on interest, and diligence in taking any action to collect any sums owing under this Note.
- (d) The Maker agrees to make all payments under this Note without set-off of deduction and regardless of any counterclaim or defense

8. Assignment. This Note shall be binding on the Maker and the Maker's personal representatives, heirs and legatees, and shall be binding upon and inure to the benefit of the Company, any future holder of this Note and their respective successors and assigns. The Maker may not assign or transfer this Note or any of the Maker's obligations hereunder. The Company may assign or transfer this Note to any third party upon written notice to Maker.

9. Entire Agreement; Conflicting Agreements. This Note and the Grant Agreement contain the entire agreement and understanding of the parties with respect to the subject matter contained herein and supersedes all prior communications, representations and negotiations with respect thereto. This Note may be changed, modified or terminated only by an agreement in writing executed by both Maker and the Company. In the event of any inconsistencies between the terms of this Note and the terms of any other document related to the loan evidenced by this Note, the terms of this Note shall control.

10. Cancellation. After all principal and accrued interest at any time owed on this Note have been paid in full, this Note shall be surrendered to Maker for cancellation and shall not be reissued.

11. Governing Law. This Note shall be construed in accordance with the laws of the State of Delaware, without regard to its conflict of laws principles.

12. Jurisdiction. Maker agrees that he submits to the jurisdiction of the state and federal courts within the State of Delaware for all purposes under this Note, and that any legal action arising under this Note, including any action to collect this Note, shall be resolved by such courts.

13. CONFESSION OF JUDGMENT. MAKER IRREVOCABLY AUTHORIZES AND EMPOWERS ANY ATTORNEY OR ANY CLERK OF ANY COURT OF RECORD TO APPEAR FOR AND CONFESS JUDGMENT AGAINST MAKER FOR SUCH SUMS AS ARE DUE AND OWING UNDER THIS NOTE, WITH OR WITHOUT DECLARATION. THE MAKER FULLY AND COMPLETELY UNDERSTANDS THE RIGHTS WHICH ARE BEING GIVEN UP IF THE MAKER SIGNS THIS NOTE CONTAINING THIS CONFESSION OF JUDGMENT, THE MAKER FREELY, KNOWINGLY AND VOLUNTARILY WAIVES SAID RIGHTS AND CHOOSES TO SIGN THIS NOTE.

14. Severability. The invalidity, illegality or unenforceability of any provision of this Note shall not affect or impair the validity, legality or enforceability of the remainder of this Note, and to this end, the provisions of this Note are declared to be severable.

15. Notice. All notices, requests, demands and other communications to be given pursuant to this Note shall be in writing and shall be deemed to have been duly given if delivered by hand or overnight courier or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed to the party to receive notice at its or his respective address set forth in the first paragraph of this Note or such other address as such party shall have designated by notice in writing to the other party in accordance with this Section 15.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of the date first written above, and has fully read the terms and conditions of this Note, along with all waivers set forth in this Note, prior to signing this Note and fully understands its contents.

MAKER

Wint2felden Holding SA

By: /s/ Remy Luthringer  
Name: Remy Luthringer  
Title: President

**PROMISSORY NOTE****\$97,737****December 20, 2013**

WHEREAS, Minerva Neurosciences, Inc., a Delaware corporation (the "Company") has agreed to sell 97,737 shares of Company stock ("Restricted Stock") to Maker, pursuant to that certain Subscription Agreement, dated as of the date hereof (the "Grant Agreement");

WHEREAS, pursuant to the terms of the Grant Agreement, Maker has agreed to purchase the Restricted Stock for a purchase price of \$1.00 per share, for an aggregate purchase price of \$97,737.00;

WHEREAS, the Company has agreed to loan Maker the amount necessary to cover the purchase price due in connection with the purchase of Restricted Stock (the "Loan"); and

WHEREAS, Maker and the Company have agreed to enter into this Promissory Note (this "Note") effective as of the date hereof (the "Effective Date") to memorialize the payment terms with respect to the Loan and certain terms and conditions set forth below.

FOR VALUE RECEIVED, the undersigned Maker, residing at NAT Services 2 rue de Jargonnant 1207 Geneva, Switzerland promises to pay to the order of the Company the principal sum of \$97,737.00 plus interest upon the terms and conditions specified in this Note set forth below:

1. Principal and Accrual of Interest. Subject to Section 5 below, the entire principal amount of this Note and all accrued but unpaid interest described herein, shall be due on May 31, 2014 (the "Maturity Date"). Payment of principal and all accrued but unpaid interest thereon shall be made in one lump sum on the Maturity Date. Interest shall accrue on the outstanding principal amount of this Note at a rate equal to the applicable federal rate in effect on the Effective Date, which rate is fixed as of the date of execution of this Note and will not be adjusted and which Maker and the Company acknowledge is 0.19% per annum, calculated quarterly, on the outstanding balance under this Note from the execution date of this Note until this Note is paid in full.

2. Application of Payment. Payment on this Note shall be made in lawful tender of the United States, without notice from the Company. Unless designated otherwise in a writing that accompanies any payment made under this Note, payment received by the Company shall be applied first to any accrued and unpaid interest (if any) due on this Note and, then, the balance to principal. Prepayment of the principal balance of this Note, together with all accrued and unpaid interest, may be made at any time in whole or in part, without penalty upon at least five (5) days' prior written notice to the Company.

---

3. Off Set of Obligations under the Grant Agreement. In lieu of payment of cash, Maker shall be entitled to offset any amounts owed to Maker in connection with Company re-purchasing the Restricted Stock under the Grant Agreement.

4. Pledge of Collateral. Maker hereby pledges to the Company the Restricted Stock granted to Maker under the Grant Agreement to secure the satisfaction by Maker of all its obligations (recourse and non-recourse) to the Company under this Note (the "Pledged Shares"). All applicable provisions of the Uniform Commercial Code shall apply to and be deemed to govern this pledge.

5. Events of Acceleration. Notwithstanding anything to the contrary, the entire unpaid principal sum of this Note, and all interest accrued thereon, shall become immediately due and payable upon one or more of the following events:

(a) Upon Remy Luthringer, the sole stockholder of Maker, voluntarily ceasing to be employed by, or provide services to, the Company for any reason or for no reason, or the Company terminating or not renewing any employment or consulting arrangement with Remy Luthringer for cause, Maker shall be required to pay in a lump sum within thirty (30) days of such termination of employment or service, the principal balance due under this Note and accrued interest thereon.

(b) Upon an acquisition of the Company by another entity by means of any transaction (including, without limitation, any stock acquisition, reorganization, merger or consolidation) or a sale of all or substantially all of the assets of the Company (including, for purposes of this section, the exclusive license or sale of intellectual property rights which, in the aggregate, constitute substantially all of the Company's material assets) (collectively, a "Sale Transaction"), Maker shall be required to pay in a lump sum within two (2) days following the date of entering into an agreement for such Sale Transaction the principal balance due under this Note and accrued interest thereon.

(c) Upon the insolvency of the Maker, the commission of any act of bankruptcy by the Maker, the execution by the Maker of a general assignment for the benefit of creditors, the filing by or against the Maker of any petition in bankruptcy or any petition for relief under the provisions of the federal bankruptcy act or any other state or federal law for the relief of debtors and the continuation of such petition without dismissal for a period of thirty (30) days or more, the appointment of a receiver or trustee to take possession of any property or assets of the Maker, or the attachment of or execution against any property or assets of the Maker.

(d) Upon exercise of the Put Option (as defined in the Grant Agreement) by the Maker.

6. Collection. If action is instituted to collect this Note, and the Company prevails in such action, the Maker agrees that the Company shall be entitled to receive from Maker, and Maker promises to pay to the Company, all costs and expenses (including reasonable attorneys' fees) incurred by the Company in connection with such action.

7. Waiver. The following provisions governing waivers shall be in effect for purposes of this Note:

- (a) No previous waiver and no failure or delay by the Company in acting with respect to the terms of this Note shall constitute a waiver of any breach, default, or failure of condition under this Note.
- (b) A waiver of any term of this Note or of any of the obligations secured thereby must be made in writing by a duly-authorized officer of the Company and shall be limited to the express terms of such waiver.
- (c) The Maker hereby waives presentment, demand for payment, notice of dishonor, default or delinquency, notice of acceleration, notice of protest and non-payment, notice of costs, expenses or losses and interest thereon, notice of interest on interest, and diligence in taking any action to collect any sums owing under this Note.
- (d) The Maker agrees to make all payments under this Note without set-off of deduction and regardless of any counterclaim or defense.

8. Assignment. This Note shall be binding on the Maker and the Maker's personal representatives, heirs and legatees, and shall be binding upon and inure to the benefit of the Company, any future holder of this Note and their respective successors and assigns. The Maker may not assign or transfer this Note or any of the Maker's obligations hereunder. The Company may assign or transfer this Note to any third party upon written notice to Maker.

9. Entire Agreement; Conflicting Agreements. This Note and the Grant Agreement contain the entire agreement and understanding of the parties with respect to the subject matter contained herein and supersedes all prior communications, representations and negotiations with respect thereto. This Note may be changed, modified or terminated only by an agreement in writing executed by both Maker and the Company. In the event of any inconsistencies between the terms of this Note and the terms of any other document related to the loan evidenced by this Note, the terms of this Note shall control.

10. Cancellation. After all principal and accrued interest at any time owed on this Note have been paid in full, this Note shall be surrendered to Maker for cancellation and shall not be reissued.

11. Governing Law. This Note shall be construed in accordance with the laws of the State of Delaware, without regard to its conflict of laws principles.

12. Jurisdiction. Maker agrees that he submits to the jurisdiction of the state and federal courts within the State of Delaware for all purposes under this Note, and that any legal action arising under this Note, including any action to collect this Note, shall be resolved by such courts.

13. CONFESSION OF JUDGMENT. MAKER IRREVOCABLY AUTHORIZES AND EMPOWERS ANY ATTORNEY OR ANY CLERK OF ANY COURT OF RECORD TO APPEAR FOR AND CONFESS JUDGMENT AGAINST MAKER FOR SUCH SUMS AS ARE DUE AND OWING UNDER THIS NOTE, WITH OR WITHOUT DECLARATION. THE MAKER FULLY AND COMPLETELY UNDERSTANDS THE RIGHTS WHICH ARE BEING GIVEN UP IF THE MAKER SIGNS THIS NOTE CONTAINING THIS CONFESSION OF JUDGMENT, THE MAKER FREELY, KNOWINGLY AND VOLUNTARILY WAIVES SAID RIGHTS AND CHOOSES TO SIGN THIS NOTE.

14. Severability. The invalidity, illegality or unenforceability of any provision of this Note shall not affect or impair the validity, legality or enforceability of the remainder of this Note, and to this end, the provisions of this Note are declared to be severable.

15. Notice. All notices, requests, demands and other communications to be given pursuant to this Note shall be in writing and shall be deemed to have been duly given if delivered by hand or overnight courier or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed to the party to receive notice at its or his respective address set forth in the first paragraph of this Note or such other address as such party shall have designated by notice in writing to the other party in accordance with this Section 15.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of the date first written above, and has fully read the terms and conditions of this Note, along with all waivers set forth in this Note, prior to signing this Note and fully understands its contents.

MAKER

Wint2felden Holding SA

By: /s/ Remy Luthringer  
Name: Remy Luthringer  
Title: President

---



**EMPLOYMENT AGREEMENT**

between

**Mind-NRG SA**

**Company**

Switzerland

and

**Remy Luthringer**

**Employee**

The Company and the Employee are also referred to as “**Party**” or “**Parties**”.

---

## TABLE OF CONTENTS

<b>1.</b>	<b>BEGINNING OF EMPLOYMENT</b>	<b>4</b>
<b>2.</b>	<b>POSITION</b>	<b>4</b>
	a. Function	4
	b. Duties and Responsibilities	4
	c. Work for third Parties	5
<b>3.</b>	<b>PLACE OF WORK</b>	<b>5</b>
<b>4.</b>	<b>COMPENSATION</b>	<b>5</b>
	a. Base Salary	5
	b. Annual Bonus	6
	c. Option Grant	6
	d. Benefit Programs	7
	e. Acknowledgements of the Employee	8
	i. Nature of Additional Payments	8
	ii. Conditionality	8
	iii. Deductions	8
	f. Director and Officer Insurance (D&O)	9
<b>5.</b>	<b>EXPENSES</b>	<b>9</b>
<b>6.</b>	<b>WORKING TIME</b>	<b>9</b>
<b>7.</b>	<b>VACATION</b>	<b>9</b>
<b>8.</b>	<b>HOLIDAYS AND COMPELLING ABSENCE</b>	<b>10</b>
	a. Holidays	10
	b. Compelling Absences	10
<b>9.</b>	<b>TERMINATION</b>	<b>11</b>
	a. Termination	11
	b. Termination for Valid Reasons	11
	c. Return of Documents and Material	11
	d. Future Cooperation	12
<b>10.</b>	<b>PENSION</b>	<b>12</b>
<b>11.</b>	<b>ILLNESS, ACCIDENT AND DEATH</b>	<b>12</b>
	a. Medical Certificate	12
	b. Daily Allowance Insurance	13

c.	Medical Costs for Occupational and Non-occupational Accidents	14
d.	Medical Costs for Illness	14
<b>12.</b>	<b>INTELLECTUAL PROPERTY RIGHTS</b>	<b>14</b>
<b>13.</b>	<b>DATA PROTECTION AND PRIVACY</b>	<b>15</b>
<b>14.</b>	<b>CONFIDENTIALITY</b>	<b>15</b>
<b>15.</b>	<b>NON-COMPETITION AND NON-SOLICITATION</b>	<b>16</b>
<b>16.</b>	<b>REMEDIES AND ENFORCEABILITY</b>	<b>17</b>
<b>17.</b>	<b>COMPANY POLICIES AND PROCEDURES</b>	<b>18</b>
<b>18.</b>	<b>MISCELLANEOUS</b>	<b>18</b>
a.	Entire Agreement	18
b.	Severability	18
c.	Amendments	18
d.	Governing Law and Jurisdiction	18
e.	Notices	19
f.	Execution	19
g.	Counterparts	19

## EMPLOYMENT AGREEMENT

### 1. BEGINNING OF EMPLOYMENT

The employment relationship (the "Employment") of the Employee created pursuant to this employment agreement (the "Employment Agreement") starts on May 1, 2014 (the "**Commencement Date**").

### 2. POSITION

#### a. **Function**

The Employee shall assume the function as Executive Vice President and Head of Research and Development (R&D).

#### b. **Duties and Responsibilities**

It is understood that the duties and responsibilities arising out of the above function includes all tasks customarily or reasonably incidental to such function.

The Company may implement organisational regulations (the "**Organisational Regulations**") setting out the duties and responsibilities of the Employee in further detail. The Company may change the duties and responsibilities of the Employee from time to time and may assign to the Employee any additional or new duties or responsibilities as deemed reasonable and appropriate.

The Employee will report to the Company's President and Chief Executive Officer ("CEO"), and shall perform such duties consistent with his position as Head of Research and Development (R&D) and as may be assigned to him by the CEO.

In fulfilment of his duties, the Employee may have to act as officer, director or in any other corporate function within the Company or in direct or indirect subsidiaries, shareholders or other companies associated with the Company (the "**Affiliates**", the Company and the Affiliates together the "**Group**").

Upon consultation with the Employee, the Company may assign to the Employee any additional or new duties or responsibilities, consistent with his position as Head

of R&D, as deemed reasonable or appropriate by the Company in the course and fulfilment of its business.

The Employee shall carefully perform all work assigned to the Employee, and loyally safeguard the Company's legitimate interests. The Employee agrees to devote substantially all of his working time, attention and energies to the Group.

**c. Work for third Parties**

While he remains employed, the Employee shall not work for any third party or engage in any other business activity that is in conflict with his duties and obligations to the Group; provided, however, that, for the avoidance of doubt, he may (i) manage his passive personal investments, (ii) continue his current involvement with Index, provided it does not interfere with his duties and responsibilities on behalf of the Company, (iii) with advance written approval from the Company, serve on industry, trade, civic, charitable or non-profit corporate boards or committees, (iv) with advance written approval of the Company, serve on outside for-profit corporate boards or committees, and (v) with advance written approval, serve as a consultant to for-profit entities.

**3. PLACE OF WORK**

The Employee's principal place of work shall be in Geneva at the main office of the Company. Nevertheless, the Employee understands and agrees that he may, in the course of the Employment and where reasonably requested by the Company, be required to travel for business to other places and countries within the European Union and the United States in order to perform his obligations and duties under the Employment Agreement.

**4. COMPENSATION**

**a. Base Salary**

The Employee shall receive an annual base salary of CHF 302,273 (the "**Base Salary**") payable in twelve monthly instalments at the end of the month (in accordance with the Company's normal payroll practice), plus any mandatory contributions for family and children allowances.

The Base Salary will be subject to review and adjustment by the Company from time to time.

**b. Annual Bonus**

The Employee shall be entitled to a discretionary bonus payment for each calendar year that ends during the Employment, commencing with the 2014 calendar year, with a target amount at 50% of the Base Salary paid in such calendar year (the “**Annual Bonus**”). The 2014 target Annual Bonus amount is CHF 160,000 and, if approved, shall not be prorated as of the Commencement Date. The targets for 2014 shall be agreed to in writing by the Employee and Company. After 2014, the target amount of the Annual Bonus as well as the targets shall be defined in January of the respective calendar year in an agreement between the Company and the Employee. The targets for 2014 shall be agreed to in writing by the Employee and Company.

Whether to grant an Annual Bonus, and in what amount, are determinations to be made in the discretion of the Company based on a variety of factors including, but not limited to, achievement of objectives established by the Board for the Company (“**Board**”) and specific annual objectives for your position set by the Board or the CEO.

**c. Option Grant**

Provided the Employee continues to be employed by the Company on the date (the “**Pricing Date**”) on which the IPO is priced pursuant to a definitive agreement between the Parent and an underwriter (the “**Underwriting Agreement**”), the Employee will be granted on such date two, options to purchase the number of shares of common stock of the Parent, with an exercise price per share equal to the price per share at which the Parent common stock is issued to the public in the IPO, as follows:

- An option to purchase 1,546,906 shares of common stock of the Parent, fully vested at the time of grant (the “**First Option**”). The number of shares of Parent common subject to the First Option shall be adjusted for any stock split, reverse stock split or other adjustment event set forth in the Plan that occurs on or prior to the Pricing Date.
- An option to purchase a number of shares of common stock of the Parent equal to 1 % of the fully diluted outstanding shares of common stock of the Parent expected to be outstanding on the date immediately following the IPO Closing Date (the “**Second Option**”). Twenty-five percent (25%) of the shares subject to the Second Option will vest upon the Employee’s completion of the twelve month period of employment with the Company measured from November 12, 2013 and the remaining 75% of the shares subject to the Second Option will vest in a series of twelve (12) successive equal quarterly

instalments upon the Employee's completion of each additional quarter of employment with the Company over the three (3) year period thereafter. In the case where the Company dismisses the Employee for a reason other than a termination with immediate effect with good cause as set forth in Article 337 of the Swiss Code of Obligations, then in addition to any option shares in respect of which the Second Option shall have vested, the number of option shares in which, but for such termination, the Employee would have become vested during the twelve (12)-month period measured from the date of termination shall automatically vest on such termination of employment. For purposes of the Second Option, the number of fully diluted outstanding shares of common stock of the Parent expected to be outstanding on the date immediately following the IPO Closing Date shall be equal to the sum of (i) the number of fully diluted shares of common stock of the Parent outstanding on the Pricing Date prior to execution of the Underwriting Agreement and (ii) the number of shares of common stock of the Parent to be sold in the IPO (as set forth in the Underwriting Agreement).

Each option will be granted under Parent's equity incentive plan (the "**Plan**") and will be evidenced by a standard stock option agreement (the "Option Agreement") thereunder, and will be subject to the terms and conditions of the Option Agreement and such Plan.

"**IPO**" means the initial sale of the equity securities of the Parent to the public pursuant to an effective registration under the Securities Act of 1933. "**IPO Closing Date**" means the closing of the IPO. "**Parent**" means Minerva, Neurosciences, Inc.

**d. Benefit Programs**

The Employee may be given the opportunity by the Company to be eligible to participate in benefit programs that the Company/Group establishes and makes available to similarly situated employees from time to time ("**Benefit Programs**"), provided that the Employee is eligible under (and subject to all provisions of) the plan documents governing those programs ("**Participation**"). Such benefits may include participation in group medical, dental, and vision insurance programs, and term life insurance. The benefits made available by the Company/Group, and the rules, terms, and conditions for participation in such benefit plans, may be changed by the Company/Group at any time without advance notice. Any Participation is in the full discretion of the Company or the Affiliate issuing such Benefit Programs.

**e. Acknowledgements of the Employee**

**i. Nature of Additional Payments**

The Employee acknowledges and agrees that any entitlements granted and payments made in addition to the Base Salary, including, but not limited to any bonuses, participations, or gratuities of the Company or an Affiliate (the “**Additional Payments**”) are not part of the salary legally or contractually owed by the Company and are made at full discretion of the Company or the Affiliate granting such bonus, participation or gratuity, respectively. Any Additional Payments shall not create any obligation of the Company or Affiliate to make such Additional Payments in future and shall not create any right or entitlement of the Employee to such Additional Payments in future even if paid over consecutive years and without express reservation.

**ii. Conditionality**

The vesting and payment of any Additional Payments, if any, are subject to the following conditions being cumulatively fulfilled on the respective due dates:

- the Employment Agreement has not ended (e.g. by notice of termination issued either by the Company or the Employee, mutual agreement, retirement, death, disability or otherwise);
- no notice of termination has been given under this Employment Agreement by either the Employee or the Company;
- the Employee is not in a material breach of any of his obligations under the Employment Agreement;

**iii. No Other Compensation**

The Employee acknowledges and agrees he shall not be entitled to any other compensation or benefit of any nature from the Company except as expressly provided in this Employment Agreement.

**iv. Deductions**

From the salary (as defined by the applicable laws and regulations, which may include bonuses, allowances, participations and other benefits in addition to the Base Salary) any portions of Employee’s social security contributions (AHV (Old-age and surviving dependents insurance)/IV (Disability insurance)/EO (Wage compensation), ALV (Unemployment insurance), UV (Accidence insurance), premiums to pension schemes (cp. Regulations of the pension fund) and withholding taxes, if



any, will be deducted and withheld by the Company from the payments made to the Employee.

**f. Director and Officer Insurance (D&O)**

D&O insurance is conducted by the Employee and the insurance premium is paid by the Company.

**5. EXPENSES**

The Employee shall be entitled to lump sum expenses in the amount of CHF 17,727 per year, payable in twelve (12) monthly instalments at the end of the month, covering all out-of-pocket business expenses each not exceeding CHF 50. Other than that, the Employee shall be entitled to reimbursement by the Company of out-of-pocket business expenses reasonably incurred by the Employee during the Employment in the performance of the Employee's duties under this Employment Agreement exceeding CHF 50. However the reimbursement is subject to (i) the submission of relevant vouchers and receipts and (ii) the compliance with the reimbursement policies of the Company possibly established and amended from time to time. Until the Company secures benefits for its employees and provided he is employed pursuant to this Employment Agreement, Employee shall receive a reimbursement of CHF 500 per month for maintenance of health insurance.

**6. WORKING TIME**

The weekly working hours for the Employee are at least 42 hours per week.

The Employee shall work extra hours and overtime, if required and to the extent such work can reasonably be expected in good faith.

The Base Salary as defined in Section 4.a hereunder includes any and all remuneration for such overtime, and the Employee shall have no entitlement to additional compensation for such overtime, whether in cash nor in kind.

**7. VACATION**

The Employee is entitled to twenty-five (25) business days of vacation per calendar year.

The Company has the right to determine when the Employee shall take vacation. However, the Company shall take the Employees requests in due consideration. If the Employee requests to take vacation he shall reasonably prior to the in-tended vacation inform the responsible executive. In any event the Employee shall provide for suitable internal representation and he shall care for the ongoing service of important affairs during his vacation.

The vacation entitlement is based on one complete calendar year. For the year in which the Employment relationship begins or ends, the vacation entitlement is calculated pro rata temporis.

## **8. HOLIDAYS AND COMPELLING ABSENCE**

### **a. Holidays**

On federal and cantonal Holidays the Employee is not obliged to work. The Employee is not entitled for any compensation for such holidays when such holidays are on weekends.

### **b. Compelling Absences**

To the extent necessary or required, Employees are eligible to take time off for compelling reasons (as specified below).

Compelling Absences include, but are not limited to, the following events for which the time off as set forth below apply (stated in business days):

- Marriage of Employee: 2 days
- Attendance of wedding of a family member or close relative: 1 day
- Birth of Employee's child: 2 days
- Death or illness of:
  - close family member or person living in the same household: 3 days
  - other family member: 2 day

- close relative or friend: 1 day
- Moving: 1 day
- Medical or dental care: as required
- Public duties: as required

Compelling Absences do not constitute a ground for a deduction of the Employees' entitlements to the Base Salary or vacation, unless the absence exceeds the time period as set forth above.

**9. TERMINATION**

**a. Termination**

The Employment may be terminated by a written notice with a 6 month notice period, unless otherwise agreed in the Employment Agreement:

Upon observance of the notice period, termination shall be effective as of the end of each business day (Monday to Friday).

The Employment is being terminated automatically at the end of the month in which the Employee reaches the retirement age according to the federal law of old-age and surviving dependents insurance (AHVG).

**b. Termination for Valid Reasons**

The Employment Agreement may be terminated by either Party for valid reasons pursuant to Article 337 of the Swiss Code of Obligations at any time.

**c. Return of Documents and Material**

Upon termination of this Employment Agreement for any reason or earlier at the Company's first request, the Employee shall return to the Company any material, all files and any documents related to the business of the Group in his possession or open to his access, including all keys, access documents, computers, laptops, mobiles, designs, customer and price lists, printed material, documents, sketches, notes, drafts as well as copies thereof, regardless whether or not the same are originally furnished by the Company, an Affiliate or third party.

If the Employee shall have made copies of any documents or information, he shall immediately destroy or delete such documents, or return them to the Company, at the Company's discretion.

**d. Future Cooperation**

The Employee agrees that upon the Company's reasonable request following the termination of the Employment, the Employee will use reasonable efforts to assist and cooperate with the Company in connection with the defense or prosecution of any claim that may be made against or by the Company or its Affiliates, or in connection with any ongoing or future investigation or dispute or claim of any kind involving the Company or its Affiliates, including any proceeding before any arbitral, administrative, regulatory, self-regulatory, judicial, legislative, or other body or agency. The Employee will be entitled only to reimbursement for reasonable out-of-pocket expenses (including travel expenses) incurred in connection with providing such assistance.

**10. PENSION**

Once the Employee becomes subject to the Swiss social security system (see Section 4.e.iii), the Employee will be participating in the Company's pension scheme pursuant to the regulations of such pension scheme, as amended from time to time.

All contributions and premiums of the Swiss pension scheme will be split equally between the Employee and the Company.

**11. ILLNESS, ACCIDENT AND DEATH**

**a. Medical Certificate**

If the Employee's absence exceeds three business days, the Employee shall, as soon as practicable furnish a medical certificate. However, the Company reserves the right to demand for a medical certificate in case of any absence, irrespective of the length of the absence. The Company is entitled to ask the Employee to consult a medical examiner at the Company's expense.

**b. Daily Allowance Insurance**

**a. Illness**

If the Employee is prevented from performing the Employee's duties due to illness (not deliberately self-inflicted by the Employee, then the Company will continue to pay the Base Salary pursuant to the collective daily allowance insurance for illness (*Kranken-Taggeldversicherung*) of the Company, provided that the conditions of the collective daily allowance insurance for illness are being met and that the Employee complies with the conditions of the collective daily allowance insurance for illness and with the directives of the Company. In principle, the daily allowance for illness insurance provides for the following coverage:

- During an initial waiting period of 30 days there is no insurance coverage, but 100% of the Base Salary shall be paid by the Company to the Employee, in accordance to Section 4.a.
- After the initial waiting period of 30 days, 90 % of the Base Salary will be covered for up to 720 days of absence in aggregate within any period of 900 days in total.

For the avoidance of doubt, after the initial waiting period of 30 days, any and all entitlements to compensation from the Company pursuant to Section 5 cease, including any entitlement to Additional Payments.

**b. Accident**

If the Employee is prevented from performing the Employee's duties due to an accident (not deliberately self-inflicted by the Employee), then the Company will continue to pay the base salary pursuant to the collective daily allowance insurance for accident (*Unfall-Taggeldversicherung*) of the Company, provided that the conditions of the collective daily allowance insurance for accident are being met and that the Employee complies with the conditions of the collective daily allowance insurance for accident and with the directives of the Company. In principle, the daily allowance insurance for accident provides for the following coverage:

- During an initial waiting period of 2 days there is no insurance coverage, but 100% of the Base Salary shall be paid from the Company to the Employee, in accordance to Section 4.a
- After the initial waiting period of 2 days, 90 % of the Base Salary until recovery or declaration of permanent disability.

For the avoidance of doubt, after the initial waiting period of 2 days, any and all entitlements to compensation from the Company pursuant to Section 4 cease, including any entitlement to Additional Payments.

The insurance premiums for the daily allowance insurance for occupational accident shall be paid by the Company. The insurance premiums for the daily allowance insurance for non-occupational accidents shall be paid by the Company.

**c. Medical Costs for Occupational and Non-occupational Accidents**

During the Employment the Employee is insured for occupational and non-occupational accidents. Premiums for occupational accident insurance and occupational sickness insurance are paid by the Company. Premiums for non-occupational accident insurance are paid by the Employee.

**d. Medical Costs for Illness**

The Employee is responsible to obtain a health insurance policy according to the applicable Swiss law at his own expense. The Company does not cover any medical costs of the Employee whatsoever.

**12. INTELLECTUAL PROPERTY RIGHTS**

The Company is entitled to all work results and all intellectual property and all related rights created by the Employee in the course of or in connection with the employment (notwithstanding whether in pursuance or fulfilment of a contractual duty or not, whether individually or with the assistance of any other individual or entity) ("**Work And Intellectual Property Rights**"), and all such Work And Intellectual Property Rights vest irrevocably to the maximum extent legally possible in the Company, including the right to sue for present, past and future infringements of any of the foregoing.

This transfer and assignment of work results, intellectual property and related rights is worldwide, unlimited in time, unrestricted in scope and encompasses all rights and exploitations, whether currently known or arising in the future. To the extent certain jurisdictions do not provide for the assignability of work results or intellectual property and related rights, the Employee grants to the Company a worldwide, irrevocable, exclusive, transferable and sublicensable, royalty-free, unlimited and unrestricted license to use, modify, develop and exploit such work results, intellectual property and related rights. Compensation for the transfer of these Intellectual

Property Rights or their licensing, respectively, is included in the Base Salary according to Section 4(a).

To the extent permitted by law, the Employee agrees not to put forward any claim regarding possible moral rights in connection with any work under this section.

The Employee will, upon first demand of the Company, execute any documents, declarations, deeds of assignment or similar as may be requested by the Company for evidence or perfection of the above transfer and assignment.

In case of any inventions made during the performance of the Employment but out of the scope of the Employee's contractual duties (which accrue with the Company pursuant to the first paragraph of this Section), the Employee shall have a right to compensation for such invention unless the Company releases such invention to the Employee.

### **13. DATA PROTECTION AND PRIVACY**

The Company will comply with the Swiss Data Protection Act. The Company will only collect personal data of the Employee insofar as necessary for the execution and performance of the Employment and the obligations resulting therefrom or if required to do so by law.

The Employee herewith agrees that personal data may be transferred Affiliates and further third parties within and outside of Switzerland if such transfer is required in connection with the Employment, the execution of the Employment Agreement, the performance of any obligations resulting from the Employment, the work organization of the Company or otherwise required by Swiss law or the laws of any other relevant jurisdiction. The Company shall ensure that personal data will be secured against unauthorized access if a transfer is contemplated. The Employee has the right to withdraw his consent at any time.

### **14. CONFIDENTIALITY**

The Employee will have access to trade secrets and other confidential and proprietary information relating to the business and operations of the Company, other group companies and their clients ("**Confidential Information**"). Confidential Information includes any information of the Company or its Affiliates that is not generally known by those with whom they compete and includes, by way of example and without limitation, in whatever medium, the whole or any portion or phase of any scientific or technical information, design, process, procedure, formula, machine, invention, improvement, manufacturing, sales or test data, business or financial

information which are non-public in nature and which are treated as confidential or trade secret information by the Company. Such Confidential Information constitutes a unique and valuable asset of the Company and other group companies and their acquisition required great time and expense. The disclosure or any other use of Confidential Information, other than for the sole benefit of the Company or another group company, would be wrongful and would cause irreparable harm to the Company or an Affiliate.

Information that enters the public domain, other than through the breach of the Employee of his obligations under this Employment Agreement are no Confidential Information in the meaning of this Employment Agreement.

The Employee is under a strict duty to keep all Confidential Information strictly and permanently confidential and, accordingly, shall not during the Employment or after termination of the Employment directly or indirectly use for any purpose other than for the sole benefit of the Company or an Affiliate, or disclose or permit to be disclosed to any third person or entity, any Confidential Information without first obtaining the written consent of the responsible executive and the party concerned, if applicable, except if required to do so by law.

The Employee may not make any statement to the media, as far as he is not authorized to do so by the responsible executive.

The Company reserves the right to claim compensation for damages as well as the right to the remedy of specific performance.

## 15. NON-COMPETITION AND NON-SOLICITATION

The Employee agrees that during the Employment and for a period of one year after termination of the Employment, he will not directly, indirectly, once, occasionally or professionally, under his name or under a third party name, on be-half of his own or on behalf of third parties compete with the Company or an Affiliate within the scope of research, development and commercialization of drugs to treat (i) psychiatric disorders, sleep disorders or Parkinson's disease or (ii) any other indication for which the Company is clinically developing or commercializing a drug at the time of termination of your employment (the "**Restricted Business**"). It is recognized that the Restricted Business is expected to be conducted throughout the world and that more narrow geographical limitations of any nature on this non-competition and non-solicitation covenant are therefore not appropriate. This provision shall not apply in cases where the Company dismisses the Employee with regular notice as set forth in Article 335b et 335.c of the Swiss Code of Obligations or with immediate effect without good cause as set forth in Article 337 of the Swiss Code of Obligations.



The Employee furthermore agrees that he will not participate in any way in any enterprise competing with the Company or an Affiliate, and he also agrees not to found or assist any business being active in the Restricted Business, unless otherwise provided by this Employment Agreement.

These restrictions shall not prevent the Employee from (a) accepting employment with a recognized pharmaceutical company that is not primarily engaged in a Restricted Business, provided that the services of the Employee for any such entity do not primarily relate to any Restricted Business in which such entity may be engaged and/or (b) holding five percent (5%) of the securities of any publicly traded entity.

During the Restricted Period, you agree not to, directly or indirectly, whether for your own account or for the account of any other individual or entity, (i) solicit for hire or engagement, hire, or engage any individual who is employed by the Company or its Affiliates on the date of any attempted solicitation or was employed during the six month period prior thereto unless such individual had been involuntarily terminated by the Company or (ii) otherwise induce or attempt to induce any individual who is employed by Company or its Affiliates to terminate such employment

In the event the Employee breaches any of the obligations pursuant to this Section 15 a penalty of CHF 302,273 shall be owed by the Employee to the Company for any such breach. However, the payment of the penalty does not release the Employee from further complying with the respective obligation. In addition, the Company reserves the right to claim compensation for damages as well as the right to the remedy of specific performance.

## **16. REMEDIES AND ENFORCEABILITY**

The Employee agrees that Company and its Affiliates' remedies at law for any breach or threatened breach by you of any of the provisions of Section 14 and/or 15 will be inadequate, and that, in addition to any other remedy to which the Company and its Affiliates may be entitled at law or in equity, the Company shall be entitled to a temporary or permanent injunction or injunctions or temporary restraining order or orders to prevent breaches of the provisions of this Section 16 and to enforce specifically the terms and provisions hereof, in each case without the need to post any security or bond. Nothing herein contained shall be construed as prohibiting the Company or its Affiliates from pursuing, in addition, any other remedies available to the Company or any Affiliate for such breach or threatened breach.

It is expressly understood and agreed that although the Parties consider the restrictions contained in Section 14 and/or 15 to be reasonable for the purpose of preserving the goodwill, proprietary rights and going concern value of the Company and its Affiliates, if a final determination is made by an arbitrator or court, as the

case may be, having jurisdiction that the time or territory or any other restriction contained in Section 14 and/or 15 is an unenforceable restriction on the activities of the Employee, the provisions of Section 14 and/or 15 shall not necessarily be rendered void but shall be deemed amended to apply as to such maximum time, if any and territory, if any and to such other extent, if any, as such arbitrator or court, as the case may be, may determine to be reasonable.

**17. COMPANY POLICIES AND PROCEDURES**

The Employee will at all times comply with all policies and procedures of the Company and the Company.

**18. MISCELLANEOUS**

**a. Entire Agreement**

This Employment Agreement constitutes the complete Employment Agreement between the Parties regarding its subject matter and supersedes all prior oral and/or written agreements, representations and/or communications, concerning the subject matter hereof.

**b. Severability**

Should any of the provisions of this Employment Agreement be or become legally invalid, such invalidity shall not affect the validity of the remaining other provisions. Any gap resulting from such invalidity shall be filled by a provision consistent with the spirit and purpose of the Employment Agreement.

**c. Amendments**

Any amendments or supplementation of this Employment Agreement shall require written form. The written form may be dispensed only in writing.

**d. Governing Law and Jurisdiction**

This Employment Agreement shall be construed in accordance with and governed by Swiss law (without giving effect to the principles of conflicts of law).

Any dispute, controversy or claim arising out of or in connection with this Employment Agreement, including the validity, invalidity, breach or termination thereof, and including tort claims, shall be exclusively submitted to and determined by the ordinary courts at the domicile of the defendant party or where the Employee normally performs his duties.

**e. Notices**

All notices and other communications provided for in this Employment Agreement shall be in writing.

**f. Execution**

The Parties have duly executed this Agreement in two originals.

**g. Counterparts**

This Employment Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party.

**Signatures**

\_\_\_\_\_  
**Company** /s/ Rogerio Vivaldi Coelho  
**Mind-NRG**

Boston, April 8, 2014  
Place, date \_\_\_\_\_  
Rogerio Vivaldi Coelho  
[name]  
[title] President and CEO

\_\_\_\_\_  
Place, date \_\_\_\_\_  
[name]  
[title]

\_\_\_\_\_  
**Remy Luthringer**

Geneva, 08 April 2014  
Place, date \_\_\_\_\_  
/s/ Remy Luthringer  
[name]