

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

| | | | |
|-----------------------------------|---|----------------|----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Elan Pharma International Limited | | 08/02/2011 | CORPORATION: IRELAND |
| RECEIVING PARTY DATA | | | |
| Name: | EDT Pharma Holdings Limited | | |
| Street Address: | Treasury Building, Grand Canal Street Lower | | |
| City: | Dublin 2 | | |
| State/Country: | IRELAND | | |
| Entity Type: | Company: IRELAND | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3246086 | NANOMILL | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2026725300 | | |
| | <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> | | |
| Phone: | 202-672-5300 | | |
| Email: | IPDocketing@Foley.com | | |
| Correspondent Name: | Norm J. Rich, Foley & Lardner LLP | | |
| Address Line 1: | 3000 K Street, N.W., Sixth Floor | | |
| Address Line 4: | Washington, DISTRICT OF COLUMBIA 20007-5143 | | |
| ATTORNEY DOCKET NUMBER: | 029318-1311 | | |
| DOMESTIC REPRESENTATIVE | | | |
| Name: | Norm J. Rich, Foley & Lardner LLP | | |
| Address Line 1: | 3000 K Street, N.W., Sixth Floor | | |
| Address Line 4: | Washington, DISTRICT OF COLUMBIA 20007-5143 | | |

OP \$40.00 3246086

| | |
|---|----------------|
| NAME OF SUBMITTER: | Norm J. Rich |
| Signature: | /Norm J. Rich/ |
| Date: | 05/29/2013 |
| Total Attachments: 11 source=Asset Transfer Agreement date August 2, 2011#page1.tif source=Asset Transfer Agreement date August 2, 2011#page2.tif source=Asset Transfer Agreement date August 2, 2011#page3.tif source=Asset Transfer Agreement date August 2, 2011#page4.tif source=Asset Transfer Agreement date August 2, 2011#page5.tif source=Asset Transfer Agreement date August 2, 2011#page6.tif source=Asset Transfer Agreement date August 2, 2011#page7.tif source=Asset Transfer Agreement date August 2, 2011#page8.tif source=Asset Transfer Agreement date August 2, 2011#page9.tif source=Asset Transfer Agreement date August 2, 2011#page10.tif source=Asset Transfer Agreement date August 2, 2011#page11.tif | |

Step 6
Trading Assets Agreement (EPIL to EDT Pharma Holdings)

Dated 2 August 2011

ELAN PHARMA INTERNATIONAL LIMITED
(Vendor)

and

EDT PHARMA HOLDINGS LIMITED
(Purchaser)

ASSET TRANSFER AGREEMENT

for the purchase of the trading assets relating to the Drug Delivery Business of
ELAN PHARMA INTERNATIONAL LIMITED

A & L GOODBODY

THIS ASSET TRANSFER AGREEMENT is dated 2 August 2011 and made between

- (1) **ELAN PHARMA INTERNATIONAL LIMITED** (registered no. 222276) having its registered office at Monksland, Athlone, Co. Westmeath (**Vendor**); and
- (2) **EDT PHARMA HOLDINGS LIMITED** a company incorporated in Ireland (Registered No. 448848) whose registered office is at Treasury Building, Grand Canal Street Lower, Dublin 2 (**Purchaser**).

RECITALS:

- A. The Vendor is carrying on a trade of the purchase, development and exploitation of certain intellectual property rights and is the owner of certain trading assets (including intellectual property rights) relating to the EDT Business.
- B. Under the Business Transfer Agreement, the Purchaser has acquired the manufacturing business forming part of the EDT Business including the employees engaged in connection therewith.
- C. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Trading Assets upon the terms and subject to the conditions of this Agreement and will use these trading assets in the course of its manufacturing business.
- D. As set out in Section 7.1(k) of the Merger Agreement, the Purchaser will, for so long as it is a member of the Elan Tax Group, carry on its business in the same manner as the Vendor and will carry the Trading Assets as trading stock for tax purposes. The Trading Assets under this Agreement should not include any assets relating to the EDT Business other than assets which were held as trading stock by the Vendor.

IT IS HEREBY AGREED as follows:

1. PRELIMINARY

- 1.1. **Definitions:** In this Agreement and in the Schedules unless the context otherwise requires:

1963 Act means the Companies Act, 1963;

1990 Act means the Companies Act, 1990;

Authorisations means those authorisations, licences and permits necessary for the conduct of the EDT Business which are in the name of the Purchaser;

Business Contracts means all contracts, agreements, arrangements and understandings of every kind with customers of the EDT Business and other contracts relating to the EDT Business, which form part of the Trading Assets;

Business Day means any day on which banks are generally open for business in Dublin excluding Saturdays and Sundays;

Business Transfer Agreement means the agreement dated 26 July 2011 pursuant to which the Purchaser has acquired the Manufacturing Business from Elan Science Five Limited;

Completion means completion of the sale and purchase of the Trading Assets pursuant to this Agreement;

Conditions means the pre-conditions to closing listed in clause 3.2;

Confidential Information means any and all information received or obtained as a result of (i) the operation of the EDT Business and/or (ii) entering into or performing, or supplied by or on behalf of a party in the negotiations leading to, this Agreement and which in each case relates to:

- (a) the EDT Business;

- (b) the Manufacturing Business;
- (c) the provisions of this Agreement;
- (d) the negotiations relating to this Agreement;
- (e) the subject matter of this Agreement; or
- (f) the Purchaser or any subsidiary or holding company of the Purchaser;

EDT Business means the suite of activities including: research, development, drug optimization and delivery utilizing Elan's proprietary drug delivery technologies (Including its NanoCrystal® technology for poorly water-soluble compounds, and its range of oral controlled release delivery technologies comprising extended, delayed and pulsatile release); drug scale up capabilities including formulation development, analytical development, clinical trial manufacturing and scale-up and product registration support; performing such research and development services for third parties; licensing or otherwise permitting the practice and use by third parties of such Elan proprietary drug delivery technologies or products incorporating such drug delivery technologies; and commercial manufacturing of pharmaceutical dosage forms both for products incorporating Elan proprietary technologies, the Fill/Finish Business and all contract manufacturing carried on by the Vendor;

Effective Date means the date of this Agreement;

Employees means those employees of the Vendor employed in connection with the Trading Assets;

Elan Tax Group means Elan Corporation plc and all of its wholly owned direct and indirect subsidiaries resident for tax purposes in Ireland;

Encumbrance includes, without limitation, any interest or equity of any person (including any right to acquire any option) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest (including any created by law), title retention or other security agreement or arrangement or a rental, hire purchase, credit sale or other agreement for payment on deferred terms;

Excluded Assets means those assets of the Vendor set out in **Schedule 1** which are not being sold hereunder;

Fill/Finish Business means the fill/finish business carried on by the Vendor at Building 17 on the EDT Business campus at Monkstown Industrial estate, Athlone, Co. Westmeath;

Information means all customer and supplier records and correspondence (including, in each case, the full name and the address and addresses for delivery or collection or for provision of services) relating to the EDT Business, all books of account relating to the EDT Business and other records of the EDT Business for the six years prior to Completion, all deeds and documents evidencing title to the Trading Assets (duly stamped where appropriate), all sales and technical literature and all other documents, computer records and programs relating to or required for the due and efficient carrying on of the EDT Business and all files and other relevant information relating to the Employees;

Intellectual Property means any and all rights pertaining to inventions, discoveries, trade secrets, confidential business information, financial, marketing and business data, concepts, ideas and improvements to existing technology (in each case whether or not written down or otherwise converted to tangible form), patents, patent applications, patent disclosures, designs, trade marks, service marks, trade names, logos, rights in any domain names, algorithms, database rights, goodwill, copyright(s), moral rights, know-how, reputation, mores, get-up, computer programs and analogous property, plans, models, and all other forms of industrial or intellectual property (in each case in any part of the world and whether or not registered or registerable and to the fullest extent thereof and for the full period therefor and all extensions and renewals thereof), all applications for registration of the foregoing and all rights and interest, present and future thereto and therein;

Intellectual Property Rights means such Intellectual Property used exclusively in connection with the EDT Business and such other Intellectual Property as are included in the Trading Assets;

Ireland means Ireland excluding Northern Ireland and Irish will be construed accordingly;

Licence User Agreement means an agreement entered into on today's date by the Vendor and the Purchaser pursuant to which the Vendor agrees to sub-licence the Authorisations to the Purchaser;

Loan Note means the loan note to be issued by the Purchaser in the name of the Vendor in the amount of US\$ [REDACTED] on Completion pursuant to clause 3.4;

Manufacturing and Supply Agreement means the agreement entered into by Elan Science Five Limited (**ES5**) and the Vendor on 26 July 2011 whereby ES5 has agreed to manufacture and supply to the Vendor certain products and the Vendor has agreed to purchase the products upon the terms set out in the agreement;

Manufacturing Business means all the capital assets, manufacturing assets, real property, fixtures and fittings and all other assets owned by the Vendor, other than the Excluded Assets including the Vendor's obligations under the Manufacturing and Supply Agreement, which are to be acquired by the Purchaser pursuant to the Business Transfer Agreement;

Merger Agreement means the business combination agreement and plan of merger entered into by Elan Corporation, plc, Antler Science Two Limited, Elan Science Four Limited, EDT Pharma Holdings Limited, EDT US Holdco Inc., Antler Acquisition Corp. and Alkermes, Inc. on 9 May 2011;

Patents means the patents listed at Schedule 2 to this Agreement;

Taxation and Tax means all forms of taxation, duties, imposts and levies whether of Ireland or elsewhere, including (but without limitation) income tax, corporation tax, corporation profits tax, advance corporation tax, capital gains tax, capital acquisitions tax, residential property tax, wealth tax, value added tax, customs and other import and export duties, excise duties, vehicle registration tax, stamp duty, capital duty, social insurance, social welfare or other similar contributions and other amounts corresponding thereto whether payable in Ireland or elsewhere, and any costs, interest, surcharge, penalty or fine relating to the same and any penalties chargeable for non-compliance with any statutory provisions or regulations in connection therewith and the word **taxation** shall be construed accordingly;

TCA means the Taxes Consolidation Act, 1997;

Termination Letter means a letter dated the date of this Agreement between the Vendor and the Purchaser pursuant to which the Manufacturing and Supply Agreement is to be terminated;

Trading Assets means the assets listed in Clause 2.1 including all the Intellectual Property owned by the Vendor in respect of or related to the EDT Business, other than for the avoidance of doubt the Excluded Assets, all of which are to be acquired by or novated in favour of the Purchaser pursuant to this Agreement; and

VAT means value added tax within the meaning of the Value-Added Tax Consolidation Act 2010.

- 1.2. The Schedules referred to in this Agreement form an integral part of this Agreement, and references to this Agreement include reference to them.
- 1.3. Headings are inserted for convenience only and do not affect the construction of this Agreement.
- 1.4. All references in this Agreement to costs, charges or expenses include any value added tax or similar tax charged or chargeable on them.
- 1.5. Unless expressly stated in this Agreement or the context otherwise requires, in this Agreement:
 - 1.5.1. references to persons are deemed to include references to natural persons, firms, partnerships, companies, corporations, associations, bodies corporate, trusts and investment funds (in each case whether or not having a separate legal personality) but references to individuals are deemed to be references to natural persons only;
 - 1.5.2. words importing the singular include the plural and vice versa and words importing the masculine include references to the feminine and neuter and vice versa;
 - 1.5.3. reference to writing or similar expressions includes transmission by facsimile or electronic means;

- 1.5.4. a word or phrase the definition of which is contained or referred to in section 2 of the 1963 Act has the meaning attributed to it by that definition;
- 1.5.5. references to Acts, statutory instruments and other legislation are to legislation operative in Ireland and to such legislation, modified, consolidated, amended or re-enacted (whether before or after the date of this Agreement) and any subordinate legislation made under that legislation;
- 1.5.6. reference to any Irish legal term, concept, legislation or regulation (including, those for any action, remedy, method of judicial proceeding, document, statute, court official, governmental authority or agency) or any accounting term or concept, in respect of any jurisdiction other than Ireland will be construed as a reference to the term or concept which most nearly corresponds to it in that jurisdiction;
- 1.5.7. reference to this Agreement includes this Agreement as amended or supplemented from time to time; and
- 1.5.8. "including" and "includes" mean including or includes without limiting the generality of the foregoing.

2. SALE OF ASSETS

- 2.1. **Sale and Purchase:** Subject to the terms of this Agreement, the Vendor shall sell as legal and beneficial owner and the Purchaser shall purchase in reliance on the provisions of this Agreement free from all Encumbrances and together with all rights now or hereafter attaching thereto, the Trading Assets including:
 - 2.1.1. the Patents;
 - 2.1.2. the Intellectual Property Rights
 - 2.1.3. subject to clause 4 the full benefit subject to the burden (so far as the same is capable of assignment) of the Business Contracts and all of the Vendor's pending contracts engagements and all orders in connection with the EDT Business;
 - 2.1.4. the Authorisations;
 - 2.1.5. any related goodwill of the EDT Business and to represent the Purchaser as carrying on the EDT Business in continuation of that carried on by the Vendor and in succession thereto;
 - 2.1.6. the Information; and
 - 2.1.7. all other property in connection with the Intellectual Property Rights except the Excluded Assets.
- 2.2. **Other Benefits:**
 - 2.2.1. If the Vendor receives any sums or benefits in respect of any of the Trading Assets it shall forthwith pay or cause to be paid (as the case may be) to the Purchaser as soon as practicable and in any event within ten Business Days of receipt thereof to a bank account to be nominated by the Purchaser it being recognised and agreed by the Vendor that, if the Purchaser so requires, the Purchaser shall continue to invoice any customers in respect of contracts current at Completion.
 - 2.2.2. The Vendor shall forthwith upon the execution hereof notify the interest of the Purchaser to the insurers of the Trading Assets and the EDT Business and keep in force its existing insurance policies in respect of the Trading Assets until 180 days after Completion.
- 2.3. **The Consideration:**

The consideration for the said sale shall be satisfied by the issue of the Loan Note in the name of the Vendor.
- 2.4. **Purchase of all the Trading Assets:** The Purchaser will not be obliged to complete the purchase of

any of the Trading Assets unless the purchase of all of the Trading Assets is completed simultaneously.

2.5. Value Added Tax (VAT):

- 2.5.1. The parties shall use their best endeavours to ensure that by virtue of the provisions of sections 20(2)(c) and 26(2) of the Value-Added Tax Consolidation Act 2010 no VAT will be chargeable in respect of the sale and purchase of the Trading Assets hereby agreed to be made.
- 2.5.2. Notwithstanding Clause 2.5.1, the Purchaser shall not be liable to pay to the Vendor or to any other person any amount representing VAT in respect of the sale of the Trading Assets unless the Vendor demonstrates to the satisfaction of the Purchaser that the provisions of sections 20(2)(c) and 26(2) of the Value-Added Tax Consolidation Act 2010 do not apply. For the avoidance of doubt, written confirmation from the Irish Revenue Commissioners on this point shall be treated as demonstration to the satisfaction of the Purchaser.
- 2.5.3. Subject to Clause 2.5.2, if VAT is properly chargeable in respect of the sale of the Trading Assets and the Vendor is accountable in respect of the payment of the VAT to the VAT authorities, the Vendor shall deliver to the Purchaser a VAT invoice prepared in a format which is in accordance with relevant VAT legislation. On receipt of this VAT invoice the Purchaser shall pay to the Vendor the amount of VAT properly arising in respect of the sale of the Trading Assets.
- 2.5.4. Notwithstanding Clause 2.5.2, if following the payment of any amount of VAT by the Purchaser to the Vendor in respect of the sale of the Trading Assets it is established that VAT was incorrectly chargeable, the Vendor shall pay to the Purchaser the amount of any VAT incorrectly charged. For the avoidance of doubt, only written confirmation from the Irish Revenue Commissioners shall be treated as establishing that VAT was incorrectly chargeable.
- 2.5.5. In the event that the Vendor will incur a clawback of VAT in relation to or arising from the sale, the parties hereby exercise a joint option to tax within the meaning of section 94(5) Value-Added Tax Consolidation Act 2010.

3. COMPLETION AND CONDITIONS

- 3.1. **Completion:** Subject to clause 3.2, Completion shall take place on the Effective Date at such address as the parties may agree.
- 3.2. **Closing Conditions:** Completion of this Agreement will take place conditionally upon:
 - 3.2.1. the simultaneous completion of the Business Transfer Agreement; and
 - 3.2.2. the Vendor having complied with its obligations under clause 5.
- 3.3. **Actions at Completion:** Upon Completion:
 - 3.3.1. possession of the Trading Assets shall, as far as practical, be delivered to the Purchaser;
 - 3.3.2. the Vendor shall procure that all other necessary parties (if any) execute and deliver to the Purchaser all such assurances and things as may be necessary to vest in the Purchaser good and marketable title to the Trading Assets (including deeds of assignment in relation to the Intellectual Property) including such evidence of corporate power and proper execution as the Purchaser may reasonably require;
 - 3.3.3. the Vendor and the Purchaser shall execute and deliver the Termination Letter;
 - 3.3.4. the Vendor and the Purchaser shall execute and deliver the Licence User Agreement;
 - 3.3.5. the Vendor and the Purchaser shall comply with the terms of clause 5 (in relation to the Employees); and
 - 3.3.6. the Vendor shall cause to be delivered to the Purchaser a tax clearance certificate pursuant to section 980 of the Taxes Consolidation Act 1997 (as amended) (**CGT Clearance Certificate**)

confirming that the Purchaser does not have to deduct any sum representing capital gains tax on payment of the consideration to the Vendor.

- 3.4. **Payments at Completion:** The Purchaser shall on Completion issue the Loan Note in the name of the Vendor less withholding tax if the CGT Clearance Certificate is not produced by the Vendor stating that tax should not be deducted from the consideration.

4. **BUSINESS CONTRACTS**

- 4.1. At Completion the Vendor will, at the option of the Purchaser, in respect of each Business Contract:-

4.1.1. assign (or procure the assignment of) the Business Contract in question to the Purchaser or its nominee(s); or

4.1.2. procure the novation of the Business Contract in question so that the Purchaser or its nominee(s) will become party to the relevant Business Contract in place of the Vendor

in each case on such terms as may be agreed to by the Purchaser.

- 4.2. Insofar as the consent of a third party is required to comply with the terms of clause 4.1, the Vendor shall use its best endeavours to procure such consent at its own cost and expense. Until such consent is received, the Vendor shall, following Completion, at the Purchaser's option either:-

4.2.1. unless contractually prevented from so doing, sub-contract the relevant Business Contract to the Purchaser on the same terms and for the same remuneration that applies to that Business Contract; or

4.2.2. act in connection with the Business Contract in all respects as the Purchaser may reasonably direct from time to time

so that (without prejudice to generality of the foregoing) the Purchaser will perform the obligations and liabilities arising under the Business Contract in question insofar as any such obligation or liability arises after Completion (provided that no such obligation or liability is in respect of any breach of the relevant Business Contract by the Vendor prior to Completion) and the full benefit of all contractual rights, benefits and claims thereunder whether arising before or after Completion shall vest in and be held on trust by the Vendor for the Purchaser absolutely.

- 4.3. To the extent that the Vendor is not lawfully able to hold the Business Contract in question on trust for the Purchaser, the parties shall make such other arrangements between themselves as the Purchaser may reasonably require to provide that (i) the benefit of the Business Contracts in question is received by the Purchaser, including the enforcement of all rights of the Vendor thereunder and (ii) the Purchaser will be responsible for carrying out the Vendor's obligations under such Business Contracts as set out above from Completion.

- 4.4. If any Business Contract is being novated then this Agreement does not act as a contract or agreement for the sale of any estate or interest in the Business Contracts nor does it operate to assign any of the Business Contracts. Instead the benefit of the Business Contracts will be novated to the Purchaser pursuant to the deed of novation which is to be entered into between the parties.

5. **EMPLOYEES**

- 5.1. **Safeguarding of Employees' Rights:** The Vendor shall discharge all of its obligations (if any) in relation to the Employees arising under or by virtue of the European Communities (Protection of Employees on Transfer of Undertakings) Regulations, 2003.

- 5.2. **Evidence and Information:** The Vendor shall both before and after Completion furnish to the Purchaser such evidence and information as the Purchaser may from time to time require in relation to the discharge by the Vendor of the Vendor's said obligations together with such other information as the Purchaser may from time to time require in relation to the intentions, proposals, obligations and actions of the Vendor in connection with contracts of employment, employment relationships or collective agreements and any other matters in connection therewith relating to any of the Employees.

- 5.3. **Other Obligations:** The Vendor shall perform and shall be fully liable and responsible for all obligations

and liabilities whatsoever pertaining to matters arising prior to Completion arising by virtue of or in connection with contracts of employment, employment relationships and/or collective agreements in existence at any time prior to Completion (whether discovered before or after Completion) including under any applicable statute and the Vendor hereby fully and effectually indemnifies and agrees to keep the Purchaser fully and effectually indemnified against all judgments, claims, decrees, prosecutions, orders, awards, damages, costs, liabilities and expenses howsoever arising (including costs, payments and expenses of any reasonable settlement entered into by the Purchaser with the prior consent of the Vendor, such consent not to be unreasonably withheld, delayed or conditioned) under or by virtue thereof. In the event that any claim, arising from circumstances prior to Completion, is made against the Purchaser, the Vendor shall furnish to the Purchaser such evidence and information as the Purchaser may require to defend those claims.

- 5.4. **Transfer of Employees:** The Vendor shall prior to Completion comply where appropriate with sections 9(2) and 20 of the Redundancy Payments Act, 1967 and shall facilitate the Purchaser in this regard so that continuity, where appropriate, is maintained.
- 5.5. The Vendor and the Purchaser shall not prior to the Effective Time unless otherwise required by law or with the prior agreement of Alkermes, Inc.
- 5.5.1. increase or offer, promise or agree to increase the remuneration (howsoever defined but including salary and any variable and/or incentive arrangements) or the severance arrangements in respect of any of the Employees;
- 5.5.2. increase or make offers of employment so as to increase the number of the Employees; or
- 5.5.3. replace or offer to redeploy any of the Employees.

6. MISCELLANEOUS PROVISIONS

6.1. Confidentiality

6.1.1. The Vendor undertakes with the Purchaser that it shall preserve the confidentiality of, and not directly or indirectly reveal, report, publish, disclose, transfer or use for its own or any other purposes Confidential Information except:

- (1) in the circumstances set out in clause 6.1.2;
- (2) to the extent otherwise expressly permitted by this Agreement; or
- (3) with the prior written consent of the Purchaser.

6.1.2. The Vendor is permitted to disclose Confidential Information:

- (1) where the Confidential Information, before it is furnished to the relevant Vendor, is in the public domain;
- (2) where the Confidential Information, after it is furnished to the relevant Vendor, enters the public domain otherwise than as a result of: (i) a breach by the relevant Vendor of its obligations in this clause 6.1 or (ii) a breach by the person who disclosed that Confidential Information of a confidentiality obligation where the relevant Vendor is aware of such breach;
- (3) if and to the extent that a Vendor discloses Confidential Information to any person:
 - (a) in compliance with any requirement of law;
 - (b) in response to a requirement of any securities exchange, regulatory or governmental authority or court having jurisdiction over the relevant Vendor; or
 - (c) in order to obtain Tax or other clearances or consents from the Revenue Commissioners or other relevant taxing or regulatory authorities,

provided that any such information disclosable pursuant to paragraphs (a), (b) or (c) may be disclosed only to the extent specifically required by law.

6.1.3. The restrictions contained in this clause 6.1 will continue to apply after Completion and will apply in relation to the existence and provisions of this Agreement and Information relating to the Purchaser regardless of whether or not Completion occurs.

6.2. Severability

All the terms and provisions of this Agreement are distinct and severable, and if any term or provision is held or declared to be unenforceable, illegal or void in whole or in part by any court, regulatory authority or other competent authority it will to that extent only be deemed not to form part of this Agreement, and the enforceability, legality and validity of the remainder of this Agreement will not in any event be affected. The parties shall then use all reasonable endeavours to agree a term or provision to replace the unenforceable, illegal or void term or provision which is legal and enforceable and which has an effect that is near as possible to the intended effect of the term or provision to be replaced.

6.3. Whole Agreement

This Agreement (together with any documents to be executed pursuant to the terms of this Agreement) supersedes all prior representations, arrangements, understandings and agreements, and sets out the entire, complete and exclusive agreement and understanding between the parties. The rights of the Purchaser under this Agreement are independent, cumulative and without prejudice to all other rights available to it whether as a matter of common law, statute, custom or otherwise.

6.4. Survival

The provisions of this Agreement which have not been performed at Completion will remain in full force and effect notwithstanding Completion.

6.5. Remedies Cumulative

The provisions of this Agreement and the rights and remedies of the parties are cumulative and are without prejudice and in addition to any rights or remedies which a party may have at law or in equity. The exercise by a party of any one right or remedy under this Agreement or at law or in equity will not (unless expressly otherwise provided in this Agreement or at law or in equity) operate so as to hinder or prevent the exercise by that party of any other right or remedy.

6.6. Waiver

Any liability to the Purchaser under this Agreement may be wholly or partially released, varied, compounded or compromised by the Purchaser in its absolute discretion as regards the Vendor or any other party without in any way prejudicing or affecting its rights against any other party under the same or a similar liability, whether joint and several or otherwise. A waiver by the Purchaser of any breach by any party of any of the terms, provisions or conditions of this Agreement, or the acquiescence of the Purchaser in any act (whether commission or omission) which but for such acquiescence would be a breach, will not constitute a general waiver of the term, provision or condition or of any subsequent act which is inconsistent with it.

6.7. Further Assurance

6.7.1. Without limiting the generality of the foregoing, to the extent that the Purchaser or the Vendor discover following Completion that:

6.7.2. any Trading Asset that was intended to be assigned and transferred pursuant to this Agreement was not assigned and transferred at Completion, the Vendor shall (and shall procure that any other necessary parties shall) execute and do all such documents, acts and things as may reasonably be required to assign and transfer to the Purchaser the legal and beneficial ownership in such Trading Asset; and/or

6.7.3. any asset that was not a Trading Asset intended to be transferred pursuant to this Agreement was assigned and transferred at Completion, the Purchaser shall (and shall procure that any other parties shall) execute and do all such documents, acts and things as may reasonably be

required to assign and transfer to the Vendor the legal and beneficial ownership in such asset.

6.8. Notices

Any notice or other communication to be given or served under this Agreement shall be in writing, addressed to the relevant party and expressed to be a notice or communication under this Agreement and, without prejudice to the validity of another method of service, may be delivered or sent by pre-paid post or facsimile addressed to the recipient at the address given above or to its fax number at that address.

6.9. Counterparts

This Agreement may be executed in any number of counterparts, and by the several parties to it on separate counterparts, each of which when so executed will constitute an original but all of which together will evidence the same agreement.

6.10. Governing Law and Jurisdiction

This Agreement and all relationships created by it will in all respects be governed by and construed in accordance with Irish law. The Irish courts will have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement or its performance.

6.11. Succession and Assignment

This Agreement will be binding upon and enure for the benefit of the permitted assigns and, where applicable, successors in title, administrators, executors and personal representatives of the parties. The benefit of any provision of this Agreement may be enforced by the beneficial owners for the time being of the EDT Business or any of the Trading Assets, and accordingly the benefit of any provision in this Agreement may be assigned at any time and from time to time by the Purchaser and its successors in title without the consent of the Vendor.

6.12. Variations

This Agreement may not be released, varied, discharged, amended or supplemented, except by an instrument in writing executed by each party or a duly authorised representative of each party.

6.13. Financial Transfers

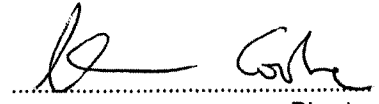
The Vendor declares for the purpose of the Financial Transfers Act, 1992 that it is not resident in any jurisdiction to which financial transfers (within the meaning of that Act) are restricted by order of the Minister for Finance in accordance with the provisions of that Act and does not hold any of the Trading Assets, and will not receive any part of the consideration, as nominee for any persons so resident, and the Purchaser declares for the purpose of that Act that it is not so resident, is not acquiring the Trading Assets as nominee for any persons so resident and that the Purchaser is not to its knowledge controlled directly or indirectly by persons so resident.

6.13.1. Recitals

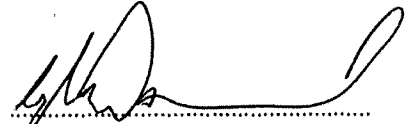
The parties acknowledge that matters referred to in the recitals will not, in any way, give rise to any liability or cause of action against the Purchaser.

IN WITNESS whereof this Agreement has been entered into on the date and year first herein written.

SIGNED for and on behalf of
ELAN PHARMA INTERNATIONAL LIMITED


.....
Director

SIGNED for and on behalf of
EDT PHARMA HOLDINGS LIMITED


.....
Director