

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM313716

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PHARMA VITAL, S.A.		03/24/2014	CORPORATION: PANAMA
RECEIVING PARTY DATA			
Name:	Sinclair Pharmaceuticals Limited		
Street Address:	Chester Business Park		
City:	Chester		
State/Country:	UNITED KINGDOM		
Postal Code:	CH49QZ		
Entity Type:	CORPORATION: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85377031	PERFECTHA DERM	
CORRESPONDENCE DATA			
Fax Number:	3056699851		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(305) 669-9848		
Email:	tm@bordasiplaw.com		
Correspondent Name:	Albert Bordas		
Address Line 1:	5975 Sunset Drive, Suite 607		
Address Line 4:	Miami, FLORIDA 33143		
ATTORNEY DOCKET NUMBER:	110089		
NAME OF SUBMITTER:	Albert Bordas		
SIGNATURE:	/ab/		
DATE SIGNED:	08/12/2014		
Total Attachments: 13			
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Trademark Assignment Agreement
relating to Perfectha Derm – American trademark

Between

Pharma Vital S.A.

as Assignor

and

Sinclair Pharmaceuticals Ltd

as Assignee

ReedSmith

Reed Smith LLP
42, avenue Raymond Poincaré 75782 Paris Cedex 16 - France
Téléphone : +33 (0)1 76 70 40 00 Fax: +33 (0)1 76 70 41 19
www.reedsmith.com

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THIS AGREEMENT IS MADE ON 24.03.2014 BETWEEN:

- (1) Pharma Vital S.A., a company incorporated under the law of Panama with a share capital of USD 10,000, whose registered office is at Torre de Las Americas, Punta Pacifica, Torre B, Piso 8, Oficina 801, registered with the Trade and Public Registry of Panama under number 348.281, represented by Robert Jonathan Pitman, duly authorized (the "Assignor");

AND

- (2) Sinclair Pharmaceuticals Limited, a company incorporated under the law of England, whose registered office is at Office Village, Chester Business Park, Chester, CH4 9QZ, United Kingdom, registered under number 1007146, represented by Mr. Alan Olby, (the "Assignee").

Assignor and Assignee are referred to herein as the "Parties" and individually as a "Party".

BACKGROUND:

- (A) Assignor operates a business of marketing, sale and distribution of pharmaceutical and cosmetics products.
- (B) Pursuant to an Asset Purchase Agreement (the "APA"), entered into between Assignor and Assignee on 03.01.2014, Assignor and Assignee agreed to enter into this Agreement for the assignment of the Trademark.
- (C) In this context, Assignor is willing to assign the Trademark to Assignee and Assignee is prepared to accept such assignments on the terms and conditions set forth herein.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 Capitalized terms which are used but not defined herein shall have the meanings ascribed to such terms in the APA. In this Agreement, unless the context otherwise requires: In the event that any provision of this Agreement is construed to conflict with a provision of the APA, the provisions in the APA shall control.

"Business Day" shall mean any day other than (i) a Saturday or a Sunday or (ii) a day on which banking and savings and loan institutions are authorized or required by law to be closed in London or Panama City;

"Encumbrance" means any option, trust, power of sale, title retention, pre-emption right, right of first refusal, security interest or other right, claim or interest, whether legal or equitable, of any third party (or an agreement or commitment to create any of them);

"Law" means all applicable legislation, statutes, directives, regulations, judgments, decisions, decrees, orders, instruments, by-laws and other legislative measures or decisions having the force of law, treaties, conventions and other agreements between states, or between states and supranational bodies, as well as administrative practices of any government, governmental department, agency or regulatory body, rules of common law, customary law and equity and all civil and other codes and all other laws of, or having effect in, any jurisdiction from time to time and whether before or after the date of this Agreement where the Trademark is located or which apply to the Trademark;

"Trademark" means the registered trademark and trademark applications whose details appear in Schedule 1, including any goodwill, common law or rights which are connected with or attached to the same in accordance with the applicable other legislation in the relevant jurisdictions.

2 ASSIGNMENT

Assignor assigns all its right, title and interest in the Trademark to Assignee and free from Encumbrances, including, without limitation:

- (A) all rights to bring any proceedings and obtain any remedy in respect of any infringement of the Trademark which has occurred prior to the date of this Agreement;
 - (B) all rights to claim priority from the Trademark;
 - (C) all rights to any extensions, renewals or amendments of the Trademark
- to hold the same to Assignee, its successors and assigns absolutely.

3 CONSIDERATION

In consideration for the assignment in Clause 2.1, Assignee pays to Assignor the sum of EUR one (EUR 1), receipt of which is acknowledged by the Assignor.

4 REPRESENTATIONS AND WARRANTIES

- 4.1 Assignor represents and warrants to Assignee that:
- 4.1.1 Accurate details of the Trademark are set out in Schedule 1 to this Agreement.
 - 4.1.2 Assignor has legal and beneficial ownership of the Trademark and has not granted any licence over it to any third party and has not pledged or given as guarantee the Trademark.
 - 4.1.3 So far as Assignor is aware, the Trademark is not subject to any form of challenge, attack or opposition proceedings by any third party nor has it been subject to such proceedings during the 12 month period prior to the date of the Agreement.
 - 4.1.4 All renewal and applications fees in respect of the Trademark due on the date hereof have been duly paid or will be duly paid by or on behalf of Assignor.
 - 4.1.5 So far as Assignor is aware, the Trademark does not infringe any third party rights and no third party infringes Assignor's rights in the Trademark.
 - 4.1.6 The Trademark is valid and subsisting and Assignor does not know of, or of any basis for, any claim for revocation, amendment, opposition or rectification or any challenge to ownership or entitlement in respect of the Trademark (due to non-payment of renewal or other fees or for any other reason).

5 FURTHER ASSISTANCE

- 5.1 Assignor shall, at the reasonable request and cost of Assignee, execute any further documents that may be necessary to secure the vesting in Assignee of all rights assigned to Assignee hereunder.
- 5.2 Assignor shall deliver up to Assignee the following items, if available in Assignor's files:
- (A) originals of all registration certificates and renewal certificates for the Trademark, and (where no registration has yet been granted) then the application receipts;
 - (B) originals (or, if not available, then copies) of all documents concerning all previous transfers of ownership of the Trademark; and
 - (C) copies of all correspondence, evidence and legal advice which concerns any ongoing matters relating to the Trademark.

6 PROVISIONS RELATING TO THIS AGREEMENT

6.1 Successors and assigns

- 6.1.1 This Agreement shall be binding upon and enure for the benefit of the successors of the Parties but shall not, subject as provided in Clause 6.1.2 and 6.1.3, be assignable.

- 6.1.2 No Party may assign any right or obligation hereunder without the prior consent of the other Party.
- 6.1.3 Assignee may grant security over or assign the benefit of this Agreement (in whole or in part) to any provider of finance in connection with the SPA and, on (or following) enforcement of security by or on behalf of such provider of finance, Assignee, the provider of finance or any receiver or agent appointed for the purposes of such enforcement may further assign the benefit of this Agreement (in whole or in part) to a purchaser for value of all or part of the Sale Shares (as defined in the SPA) or of the business and/or assets of the Company (as defined in the SPA), provided that the liability of Assignor under this Agreement shall be no greater following any such assignment than if such assignment had not occurred.

6.2 Whole agreement and variations

- 6.2.1 This Agreement, together with any documents referred to in it, constitutes the whole agreement between the Parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, and undertakings, whether in writing or oral, relating to such subject matter.
- 6.2.2 No variation of this Agreement shall be effective unless made in writing and signed by each of the Parties.

6.3 Rights etc. cumulative and other matters

- 6.3.1 The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by Law or otherwise.
- 6.3.2 No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.
- 6.3.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

6.4 Invalidity

If any provision of this Agreement shall be held to be illegal, void, invalid or unenforceable under the Laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected, and the legality, validity and enforceability of the whole of this Agreement in any other jurisdiction shall not be affected.

6.5 Parties' costs – registration

- 6.5.1 Each Party shall bear its own costs arising out of or in connection with the preparation, negotiation and implementation of this Agreement.
- 6.5.2 The Assignee shall pay any registration fees (*droits d'enregistrement*) in relation to the transfer of the Trademark.

6.6 Notices

- 6.6.1 Any notice or other communication required to be given under this Agreement or in connection with the matters contemplated by it shall be in writing in the English language and shall be addressed as provided in Clause 6.6.3 and shall be delivered by international courier service or by registered mail.
- 6.6.2 The addresses and other details of the Parties are, subject to Clause 6.6.4:

Assignor

Name: Pharma Vital S.A.

Trademark Assignment Agreement
relating to Perfectha Derm – American trademark

Between

Pharma Vital S.A.

as Assignor

and

Sinclair Pharmaceuticals Ltd

as Assignee

ReedSmith

Reed Smith LLP
42, avenue Raymond Poincaré 75782 Paris Cedex 16 - France
Téléphone : +33 (0)1 76 70 40 00 Fax: +33 (0)1 76 70 41 19
www.reedsmith.com

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AND

- (2) **Sinclair Pharmaceuticals Limited**, a company incorporated under the law of England, whose registered office is at Office Village, Chester Business Park, Chester, CH4 9QZ, United Kingdom, registered under number 1007146, represented by Mr. Alan Olby, (the "Assignee").

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"**Encumbrance**" means any option, trust, power of sale, title retention, pre-emption right, right of first refusal, security interest or other right, claim or interest, whether legal or equitable, of any third party (or an agreement or commitment to create any of them);

"**Law**" means all applicable legislation, statutes, directives, regulations, judgments, decisions, decrees, orders, instruments, by-laws and other legislative measures or decisions having the force of law, treaties, conventions and other agreements between states, or between states and supranational bodies, as well as administrative practices of any government, governmental department, agency or regulatory body, rules of common law, customary law and equity and all civil and other codes and all other laws of, or having effect in, any jurisdiction from time to time and whether before or after the date of this Agreement where the Trademark is located or which apply to the Trademark;

"**Trademark**" means the registered trademark and trademark applications whose details appear in Schedule 1, including any goodwill, common law or rights which are connected with or attached to the same in accordance with the applicable other legislation in the relevant jurisdictions.

2 ASSIGNMENT

Assignor assigns all its right, title and interest in the Trademark to Assignee and free from Encumbrances, including, without limitation:

- (A) all rights to bring any proceedings and obtain any remedy in respect of any infringement of the Trademark which has occurred prior to the date of this Agreement;
 - (B) all rights to claim priority from the Trademark;
 - (C) all rights to any extensions, renewals or amendments of the Trademark
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- 4.1.4 All renewal and applications fees in respect of the Trademark due on the date hereof have been duly paid or will be duly paid by or on behalf of Assignor.
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- 4.1.6 The Trademark is valid and subsisting and Assignor does not know of, or of any basis for, any claim for revocation, amendment, opposition or rectification or any challenge to ownership or entitlement in respect of the Trademark (due to non-payment of renewal or other fees or for any other reason).

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- (B) originals (or, if not available, then copies) of all documents concerning all previous transfers of ownership of the Trademark; and
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- 6.1.3 Assignee may grant security over or assign the benefit of this Agreement (in whole or in part) to any provider of finance in connection with the SPA and, on (or following) enforcement of security by or on behalf of such provider of finance, Assignee, the provider of finance or any receiver or agent appointed for the purposes of such enforcement may further assign the benefit of this Agreement (in whole or in part) to a purchaser for value of all or part of the Sale Shares (as defined in the SPA) or of the business and/or assets of the Company (as defined in the SPA), provided that the liability of Assignor under this Agreement shall be no greater following any such assignment than if such assignment had not occurred.

6.2 Whole agreement and variations

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- 6.2.2 No variation of this Agreement shall be effective unless made in writing and signed by each of the Parties.

6.3 Rights etc. cumulative and other matters

- 6.3.1 The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by Law or otherwise.
- 6.3.2 No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.
- 6.3.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

6.4 Invalidity

If any provision of this Agreement shall be held to be illegal, void, invalid or unenforceable under the Laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected, and the legality, validity and enforceability of the whole of this Agreement in any other jurisdiction shall not be affected.

6.5 Parties' costs – registration

- 6.5.1 Each Party shall bear its own costs arising out of or in connection with the preparation, negotiation and implementation of this Agreement.
- 6.5.2 The Assignee shall pay any registration fees (*droits d'enregistrement*) in relation to the transfer of the Trademark.

6.6 Notices

- 6.6.1 Any notice or other communication required to be given under this Agreement or in connection with the matters contemplated by it shall be in writing in the English language and shall be addressed as provided in Clause 6.6.3 and shall be delivered by international courier service or by registered mail.
- 6.6.2 The addresses and other details of the Parties are, subject to Clause 6.6.4:

Assignor

Name: Pharma Vital S.A.

For the attention of: Mr. Jamel Sleiman Fares
Address: Torre de Las Americas, Punta Pacifica, Torre B, Piso 8, Oficina 801
Fax number: N/A

With a copy to

Name: Primos e Primos Advocacia
For the attention of: Mr. Luiz Guilherme Gomes Primos
Address: Rua Bela Cintra, 952 – 10º andar – São Paulo – Brazil - 01415-002
Fax number: +55-11 3107-0765

Assignee

Name: Sinclair Pharmaceuticals Limited
For the attention of: Company Secretary
Address: Whitfield Court, 30-32 Whitfield St, London W1T 2RQ UK
Fax number: +44 207 467 6930

With a copy to

Name: Reed Smith LLP
For the attention of: Marc Fredj
Address: 42 avenue Raymond Poincaré, 75116 Paris
Fax number: +33 (0)1 76 70 41 19

6.6.3 Any Party may notify the other Party of any change to its address or other details specified in Clause 6.6.3, provided that such notification shall only be effective on the date specified in such notice or five (5) Business Days after the notice is given, whichever is later.

6.7 Survival of Warranties

Each of the warranties of the Parties in this Agreement shall survive the Closing Date.

7 LAW AND DISPUTE RESOLUTION

7.1 English Law

This Agreement shall be governed by, and construed in accordance with, English Law.

7.2 Dispute resolution

If no amicable solution is found within one month of a notice of a dispute, the Parties shall submit to the executive jurisdiction of the English High Court of Justice, London, England.

[Signatures Follow On a Separate Page]

IN LONDON

SIGNED
by PHARMA VITAL S.A.

}  _____

SIGNED
by SINCLAIR PHARMACEUTICALS LTD

}  _____

SCHEDULE 1
The Trademark

Trade mark	Country/ Territory	Application/ Registration Number	Application/ Registration Date	Owner	Status	Specification (highlights only)
<i>Perfectha</i> <small>SM</small>	United States of America		21/07/2011 US Serial Number: 85377031	Pharma Vital	Pending	Class 5