

900381019 10/11/2016

**TRADEMARK ASSIGNMENT COVER SHEET**

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM401552

<b>SUBMISSION TYPE:</b>		NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>		SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
VENUS CONCEPT LTD.		10/11/2016	Corporation:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	VISIUM HEALTHCARE PARTNERS, LP		
<b>Street Address:</b>	888 SEVENTH AVENUE, 22ND FLOOR		
<b>Internal Address:</b>	ATTN: PETER J. FARONI		
<b>City:</b>	NEW YORK		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10019		
<b>Entity Type:</b>	Corporation: DELAWARE LIMITED PARTNERSHIP: DELAWARE 10/25/2016		
<i>PBS</i>			
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	3942607	(MP) <sup>2</sup>	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7043395800		
<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>			
<b>Phone:</b>	7043311000		
<b>Email:</b>	damionnoblies@mvalaw.com, peterstewart@mvalaw.com		
<b>Correspondent Name:</b>	MOORE & VAN ALLEN PLLC		
<b>Address Line 1:</b>	3015 CARRINGTON MILL BLVD., SUITE 400		
<b>Address Line 2:</b>	POST OFFICE BOX 13706		
<b>Address Line 4:</b>	RESEARCH TRIANGLE PA, NORTH CAROLINA 27709		
<b>NAME OF SUBMITTER:</b>	Peter B. Stewart		
<b>SIGNATURE:</b>	/Peter B. Stewart/		
<b>DATE SIGNED:</b>	10/11/2016		
<b>Total Attachments: 17</b>			
source=Executed-US-ParentIP-SecurityAgreement-Venus#page1.tif			
source=Executed-US-ParentIP-SecurityAgreement-Venus#page2.tif			
source=Executed-US-ParentIP-SecurityAgreement-Venus#page3.tif			
source=Executed-US-ParentIP-SecurityAgreement-Venus#page4.tif			

OP \$40.00 3942607

source=Executed-US-ParentIP-SecurityAgreement-Venus#page5.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page6.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page7.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page8.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page9.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page10.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page11.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page12.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page13.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page14.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page15.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page16.tif  
source=Executed-US-ParentIP-SecurityAgreement-Venus#page17.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of October 11, 2016 (as amended, modified, restated or supplemented from time to time, this “IP Security Agreement”) is by and among Venus Concept Ltd., an Israeli corporation (the “Grantor”), and Visium Healthcare Partners, LP, as administrative agent (in such capacity, the “Administrative Agent”) for the Secured Parties (defined below).

WITNESSETH

WHEREAS, a credit facility has been established in favor of Venus Concept Canada Corp., an Ontario corporation (“Venus Canada”), and Venus Concept USA Inc., a Delaware corporation (“Venus USA”) and together with Venus Canada, each a “Borrower” and collectively, the “Borrowers”), pursuant to the terms of that certain Credit Agreement dated as of October 11, 2016 (as amended, modified, restated, supplemented or extended from time to time, the “Credit Agreement”) among the Borrowers, the Grantor, as a Guarantor, the other Guarantors, the Lenders from time to time party thereto and the Administrative Agent;

WHEREAS, it is required under the terms of the Credit Agreement that the Grantor shall have granted the security interests and undertaken the obligations contemplated by this IP Security Agreement; and

WHEREAS, this IP Security Agreement is required under the terms of the Credit Agreement.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions.

(a) Capitalized terms used and not otherwise defined herein shall have the meanings provided in the Credit Agreement.

(b) The following terms shall have the meanings assigned thereto in the UCC (defined below): Accession and Proceeds.

(c) As used herein, the following terms shall have the meanings set forth below:

“Administrative Agent” has the meaning provided in the introductory paragraph hereof.

“Borrower” and “Borrowers” have the respective meanings provided in the recitals hereof.

“Credit Agreement” has the meaning provided in the recitals hereof.

“Grantor” has the meaning provided in the introductory paragraph hereof.

“IP Collateral” has the meaning provided in Section 2 hereof.

“IP Security Agreement” has the meaning provided in the introductory paragraph hereof.

“Regulation” has the meaning provided in Section 22 hereof.

“Secured Obligations” means, without duplication, (a) all Obligations and (b) all costs and expenses incurred in connection with enforcement and collection of the Obligations, including the fees, charges and disbursements of counsel.

“Secured Parties” means, collectively, the Administrative Agent, the Lenders and the Indemnitees, and “Secured Party” means any one of them.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York except as such term may be used in connection with the perfection of the IP Collateral and then the applicable jurisdiction with respect to such affected IP Collateral shall apply.

“Venus Canada” has the meaning provided in the recitals hereof.

“Venus USA” has the meaning provided in the recitals hereof.

2. Grant of Security Interest in the IP Collateral. To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, the Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in any and all right, title and interest of such Grantor in and to the IP Rights, including all of the following, whether now owned or existing or owned, acquired or arising hereafter (collectively, the “IP Collateral”):

(a) All Copyrights owned by Grantor, including the copyright registrations and copyright applications set forth on Schedule A attached hereto;

(b) All Patents owned by Grantor, including the patents and patent applications set forth on Schedule B attached hereto;

(c) All Trademarks owned by Grantor and the goodwill associated therewith, including the trademark registrations and trademark applications set forth on Schedule C attached hereto;

(d) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing; and

(e) All Accessions and Proceeds of any and all of the foregoing.

Notwithstanding anything to the contrary contained herein, the security interests granted under this IP Security Agreement shall not extend to (i) any Excluded Property and (ii) any Pledged Collateral (as defined in the U.S. Pledge Agreement by the Grantor).

The Grantor and the Administrative Agent, on behalf of the Secured Parties, hereby acknowledge and agree that the security interest created hereby in the IP Collateral (i) constitutes continuing collateral

security for all of the Secured Obligations, whether now existing or hereafter arising and (ii) is not and shall not be construed as an assignment of any IP Rights.

3. Requested Recordation. The Grantor shall, at its expense, promptly (but no later than twenty-one (21) days from the date hereof with respect to any submissions to the Israeli Companies Registrar) (a) submit such notices and statements, completed and duly executed by the Grantor, as the Israeli Companies Registrar and the Israeli Pledges Registrar, respectively, shall require for registration of the security interests created hereby in the IP Collateral and shall include with the submission to the Israeli Companies Registrar, this IP Security Agreement and a Hebrew translation hereof (together with an attestation by the Grantor of the accuracy of such translation), and (b) deliver to the Administrative Agent the original certificates of registration in accordance with the foregoing notices and statements, together with certified copies of all the documents submitted to the Israeli Companies Registrar and the Israeli Pledges Registrar, as the case may be, evidencing receipt by each of them of the documents submitted to them. Additionally, the Grantor shall promptly execute and deliver at its expense all further instruments and documents and take all further action that may be necessary and desirable or that the Administrative Agent may reasonably request in order to (x) perfect and protect the first priority security interest created hereby in the IP Collateral; (y) enable the Administrative Agent to exercise and enforce its rights and remedies hereunder in respect of the IP Collateral; or (z) otherwise effect the purposes of this IP Security Agreement.

4. Representations and Warranties. The Grantor hereby represents and warrants to the Administrative Agent, for the benefit of the Secured Parties, that:

(a) Ownership. The Grantor is the legal and beneficial owner of, or has rights to use, its IP Collateral and has the right to pledge, sell, assign or transfer the same.

(b) Security Interest/Priority. This IP Security Agreement creates a valid security interest in favor of the Administrative Agent, for the benefit of the Secured Parties, in the IP Collateral of the Grantor and, when properly perfected by the filing of a UCC financing statement or other evidence of the interests granted herein with appropriate Governmental Authorities, shall constitute a valid, perfected, first priority (subject only to Liens permitted under Section 8.01(i) of the Credit Agreement) security interest in such IP Collateral, to the extent such security interest can be perfected by filing a financing statement under the UCC or other evidence, free and clear of all Liens except for Permitted Liens.

(c) Licenses. The Grantor has no Trademark Licenses, Copyright Licenses or Patent Licenses which constitute Material Contracts that are non-assignable by their terms (other than those certain agreements set forth in Schedule D attached hereto), or as a matter of law, or which prevent the granting of a security interest therein.

(d) Consents; Etc. Except for (i) the filing or recording of UCC financing statements, (ii) the filing of appropriate notices with the United States Patent and Trademark Office and the United States Copyright Office and patent, trademark and copyright offices and other appropriate Governmental Authorities in other countries or political subdivisions thereof and (iii) consents, authorizations, filings or other actions which have been obtained or made, no consent or authorization of, filing with, or other act by or in respect of, any arbitrator or Governmental Authority and no consent of any other Person (including, without limitation, any stockholder, member or creditor of the Grantor), is required for (A) the grant by the Grantor of the security interest in the IP Collateral granted hereby or for the execution, delivery or performance of this IP Security Agreement by the Grantor, (B) the perfection of such security interest (to the extent such security interest can be perfected by filing under the UCC or by filing an appropriate notice with the United States Patent and Trademark Office or the United States Copyright Office or patent,

trademark and copyright offices and other appropriate Governmental Authorities in other countries or political subdivisions thereof) or (C) other than with respect to the licenses set forth on Schedule D attached hereto, the exercise by the Administrative Agent or the Secured Parties of the rights and remedies provided for in this IP Security Agreement.

5. Covenants. The Grantor covenants that, so long as any of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) remains outstanding and until all of the Commitments relating thereto have been terminated, the Grantor shall:

(a) Other Liens. Defend the IP Collateral against Liens thereon other than Permitted Liens.

(b) Perfection of Security Interest. Execute and deliver to the Administrative Agent such agreements, assignments or instruments (including affidavits, notices, reaffirmations and amendments and restatements of existing documents, as the Administrative Agent shall reasonably request) and do all such other things as the Administrative Agent may reasonably deem necessary, appropriate or convenient (i) to assure to the Administrative Agent the effectiveness, perfection and priority of its security interests in the IP Collateral hereunder, including such instruments as the Administrative Agent may from time to time reasonably request in order to perfect and maintain the security interests granted hereunder in accordance with the UCC, (ii) to consummate the transactions contemplated hereby and (iii) to otherwise protect and assure the Administrative Agent of its rights and interests hereunder. To that end, the Grantor authorizes the Administrative Agent to file one or more financing statements (including authorization to describe the IP Collateral as “all assets” or words of similar meaning) disclosing the Administrative Agent’s security interest in any or all of the IP Collateral of the Grantor without the Grantor’s signature thereon, and further the Grantor also hereby irrevocably makes, constitutes and appoints the Administrative Agent, its nominee or any other Person whom the Administrative Agent may designate, as the Grantor’s attorney-in-fact with full power and for the limited purpose to sign in the name of the Grantor any such financing statements (including renewal statements), amendments and supplements, notices or any similar documents that in the Administrative Agent’s reasonable discretion would be necessary, appropriate or convenient in order to perfect and maintain perfection of the security interests granted hereunder, such power, being coupled with an interest, being and remaining irrevocable so long as the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) remain unpaid and until the Commitments relating thereto shall have been terminated. The Grantor hereby agrees that a carbon, photographic or other reproduction of this IP Security Agreement or any such financing statement is sufficient for filing as a financing statement by the Administrative Agent without notice thereof to the Grantor wherever the Administrative Agent may in its sole discretion desire to file the same. In the event for any reason the law of any jurisdiction other than New York becomes or is applicable to the IP Collateral or any part thereof, or to any of the Secured Obligations, the Grantor agrees to execute and deliver all such instruments and to do all such other things as the Administrative Agent in its sole discretion reasonably deems necessary, appropriate or convenient to preserve, protect and enforce the security interests of the Administrative Agent under the law of such other jurisdiction (and, if the Grantor shall fail to do so promptly upon the request of the Administrative Agent, then the Administrative Agent may execute any and all such requested documents on behalf of the Grantor pursuant to the power of attorney granted hereinabove).

6. Advances. On failure of the Grantor to perform any of the covenants and agreements contained herein or in any other Loan Document, the Administrative Agent may, at its sole option and in its sole discretion, perform the same and in so doing may expend such sums as the Administrative Agent may reasonably deem advisable in the performance thereof, including, without limitation, the payment of any insurance premiums, the payment of any taxes, a payment to obtain a release of a Lien or potential Lien,

expenditures made in defending against any adverse claim and all other expenditures that the Administrative Agent may make for the protection of the security hereof or that may be compelled to make by operation of law. All such sums and amounts so expended shall be repayable by the Grantor, on demand, promptly upon timely notice thereof and demand therefor, shall constitute additional Secured Obligations and shall bear interest from the date said amounts are expended at the Default Rate. No such performance of any covenant or agreement by the Administrative Agent on behalf of the Grantor, and no such advance or expenditure therefor, shall relieve the Grantor of any Default or Event of Default. The Administrative Agent may make any payment hereby authorized in accordance with any bill, statement or estimate procured from the appropriate public office or holder of the claim to be discharged, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien, title or claim except to the extent such payment is being contested in good faith by the Grantor in appropriate proceedings and against which adequate reserves are being maintained in accordance with GAAP.

7. Remedies.

(a) General Remedies. Upon the occurrence of an Event of Default and during the continuation thereof, the Administrative Agent shall have, in addition to the rights and remedies provided herein, in the Loan Documents, in any other documents relating to the Secured Obligations, or by law (including, without limitation, levy of attachment, garnishment and the rights and remedies set forth in the UCC of the jurisdiction applicable to the affected IP Collateral), the rights and remedies of a secured party under the UCC of the jurisdiction applicable to the affected IP Collateral and, further, the Administrative Agent may, with or without judicial process or the aid and assistance of others to the extent permitted by applicable law, at any place and time or times, sell and deliver any or all IP Collateral held by or for it at public or private sale, by one or more contracts, in one or more parcels, for cash, upon credit or otherwise, at such prices and upon such terms as the Administrative Agent deems advisable, in its sole discretion (subject to any and all mandatory legal requirements). The Grantor acknowledges that any private sale referenced above may be at prices and on terms less favorable to the seller than the prices and terms that might have been obtained at a public sale. In addition to all other sums due the Administrative Agent and the Secured Parties with respect to the Secured Obligations, the Grantor shall pay the Administrative Agent and each of the Secured Parties all reasonable costs and expenses incurred by the Administrative Agent or any such Secured Party, in enforcing its remedies hereunder including, but not limited to, reasonable attorneys' fees and court costs, in obtaining or liquidating the IP Collateral, in enforcing payment of the Secured Obligations, or in the prosecution or defense of any action or proceeding by or against the Administrative Agent or the Secured Parties or the Grantor concerning any matter arising out of or connected with this IP Security Agreement, any IP Collateral or the Secured Obligations, including, without limitation, any of the foregoing arising in, arising under or related to a case under Debtor Relief Laws. To the extent the rights of notice cannot be legally waived hereunder, the Grantor agrees that any requirement of reasonable notice shall be met if such notice, specifying the place of any public sale or the time after which any private sale is to be made, is personally served on or mailed, postage prepaid, to the Borrower in accordance with the notice provisions of Section 11.02 of the Credit Agreement at least ten (10) Business Days before the time of sale or other event giving rise to the requirement of such notice. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Administrative Agent shall not be obligated to make any sale or other disposition of the IP Collateral regardless of notice having been given. To the extent permitted by law, any Secured Party may be a purchaser at any such sale. To the extent permitted by applicable law, the Grantor hereby waives all of its rights of redemption with respect to any such sale. Subject to the provisions of applicable law, the Administrative Agent and the Secured Parties may postpone or cause the postponement of the sale of all or any portion of the IP Collateral by announcement at the time and place of such sale, and

such sale may, without further notice, to the extent permitted by law, be made at the time and place to which the sale was postponed, or the Administrative Agent may further postpone such sale by announcement made at such time and place.

(b) Access. In addition to the rights and remedies hereunder, upon the occurrence of an Event of Default and during the continuation thereof, the Administrative Agent shall have the right to enter and remain upon the various premises of the Grantor without cost or charge to the Administrative Agent and use the same, together with materials, supplies, books and records of the Grantor for the purpose of collecting and liquidating the IP Collateral, or for preparing for sale and conducting the sale of the IP Collateral, whether by foreclosure, auction or otherwise.

(c) Nonexclusive Nature of Remedies. Failure by the Administrative Agent or the Secured Parties to exercise any right, remedy or option under this IP Security Agreement, any other Loan Document, any other documents relating to the Secured Obligations, or as provided by law, or any delay by the Administrative Agent or the Secured Parties in exercising the same, shall not operate as a waiver of any such right, remedy or option. No waiver hereunder shall be effective unless it is in writing, signed by the party against whom such waiver is sought to be enforced and then only to the extent specifically stated, which in the case of the Administrative Agent or the Secured Parties shall only be granted as provided herein. To the extent permitted by law, neither the Administrative Agent, the Secured Parties, nor any party acting as attorney for the Administrative Agent or the Secured Parties, shall be liable hereunder for any acts or omissions or for any error of judgment or mistake of fact or law other than their gross negligence or willful misconduct hereunder. The rights and remedies of the Administrative Agent and the Secured Parties under this IP Security Agreement shall be cumulative and not exclusive of any other right or remedy that the Administrative Agent or the Secured Parties may have.

(d) Retention of IP Collateral. To the extent permitted by applicable law, in addition to the rights and remedies hereunder, the Administrative Agent may, in compliance with Sections 9-620 and 9-621 of the UCC (or any successor section) or otherwise complying with the requirements of applicable law of the relevant jurisdiction, accept or retain all or any portion of the IP Collateral in satisfaction of the Secured Obligations. Unless and until the Administrative Agent shall have provided such notices, however, the Administrative Agent shall not be deemed to have accepted or retained any IP Collateral in satisfaction of any Secured Obligations for any reason.

(e) Deficiency. In the event that the proceeds of any sale, collection or realization are insufficient to pay all amounts to which the Administrative Agent or the Secured Parties are legally entitled, the Grantor shall be liable for the deficiency, together with interest thereon at the Default Rate, together with the costs of collection and the reasonable fees, charges and disbursements of counsel. Any surplus remaining after the full payment and satisfaction of the Secured Obligations shall be returned to the Grantor or to whomsoever a court of competent jurisdiction shall determine to be entitled thereto.

## 8. Rights of the Administrative Agent.

(a) Power of Attorney. In addition to other powers of attorney contained herein, the Grantor hereby designates and appoints the Administrative Agent, on behalf of the Secured Parties, and each of its designees or agents, as attorney-in-fact of the Grantor, irrevocably and with power of substitution, with authority to take any or all of the following actions upon the occurrence and during the continuation of an Event of Default:



(i) to demand, collect, settle, compromise and adjust, and give discharges and releases concerning the IP Collateral, all as the Administrative Agent may reasonably deem appropriate;

(ii) to commence and prosecute any actions at any court for the purposes of collecting any of the IP Collateral and enforcing any other right in respect thereof;

(iii) to defend, settle or compromise any action, suit or proceeding brought and, in connection therewith, give such discharge or release as the Administrative Agent may reasonably deem appropriate;

(iv) to pay or discharge taxes, liens, security interests or other encumbrances levied or placed on or threatened against the IP Collateral;

(v) to direct any parties liable for any payment in connection with any of the IP Collateral to make payment of any and all monies due and to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct;

(vi) to receive payment of and receipt for any and all monies, claims and other amounts due and to become due at any time in respect of or arising out of any IP Collateral;

(vii) to maintain (including determining not to renew, pursue or further file) and enforce all IP Rights, forming any part of the IP Collateral;

(viii) to sell, assign, transfer, license, make any agreement in respect of, or otherwise deal with or exercise rights in respect of, any IP Collateral or the goods or services that have given rise thereto, as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes;

(ix) to execute and deliver all assignments, conveyances, statements, financing statements, renewal financing statements, security and pledge agreements, affidavits, notices and other agreements, instruments and documents that the Administrative Agent may reasonably deem appropriate in order to perfect and maintain the security interests and liens granted in this IP Security Agreement and in order to fully consummate all of the transactions contemplated therein;

(x) to institute any foreclosure proceedings that the Administrative Agent may reasonably deem appropriate; and

(xi) to do and perform all such other acts and things as the Administrative Agent may deem appropriate or convenient in connection with the IP Collateral.

This power of attorney is a power coupled with an interest and shall be irrevocable for so long as any of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) shall remain outstanding and until all of the Commitments relating thereto shall have been terminated. The Administrative Agent shall be under no duty to exercise or withhold the exercise of any of the rights, powers, privileges and options expressly or implicitly granted to the Administrative Agent in this IP Security Agreement and shall not be liable for any failure to do so or any delay in doing so. The Administrative Agent shall not be liable for any act or omission or for any error of judgment or any mistake of fact or law in its individual capacity or its capacity as attorney-in-fact except acts or omissions resulting from its gross negligence or willful

misconduct. This power of attorney is conferred on the Administrative Agent solely to protect, preserve and realize upon its security interest in the IP Collateral.

(b) Assignment by the Administrative Agent. The Administrative Agent may from time to time assign the Secured Obligations to a successor Administrative Agent appointed in accordance with the Credit Agreement, and such successor shall be entitled to all of the rights and remedies of the Administrative Agent under this IP Security Agreement in relation thereto.

(c) Releases of IP Collateral. If any IP Collateral shall be sold, transferred or otherwise disposed of by the Grantor in a transaction permitted by the Credit Agreement, then the Administrative Agent, at the request and sole expense of the Grantor, shall promptly execute and deliver to the Grantor all releases and other documents and take such other action, reasonably necessary for the release of the Liens created hereby or by any other Collateral Document on such IP Collateral.

(d) The Administrative Agent's Duty of Care. Other than the exercise of reasonable care to assure the safe custody of the IP Collateral while being held by the Administrative Agent hereunder and to account for all proceeds thereof, the Administrative Agent shall have no duty or liability to preserve rights pertaining thereto, it being understood and agreed that the Grantor shall be responsible for preservation of all rights in the IP Collateral, and the Administrative Agent shall be relieved of all responsibility for the IP Collateral upon surrendering it or tendering the surrender of it to the Grantor. In the event of a public or private sale of IP Collateral pursuant to Section 7 hereof, the Administrative Agent shall have no responsibility for ascertaining or taking action with respect to any matters relating to any IP Collateral, whether or not the Administrative Agent has or is deemed to have knowledge of such matters.

9. Application of Proceeds. Upon the acceleration of the Obligations pursuant to Section 9.02 of the Credit Agreement, any payments in respect of the Secured Obligations and any proceeds of the IP Collateral, when received by the Administrative Agent or any of the Secured Parties in cash or its equivalent, will be applied in reduction of the Secured Obligations in the order set forth in Section 9.03 of the Credit Agreement, and the Grantor irrevocably waives the right to direct the application of such payments and proceeds and acknowledges and agrees that the Administrative Agent shall have the continuing and exclusive right to apply any and all such payments and proceeds in the Administrative Agent's sole discretion, notwithstanding any entry to the contrary upon any of its books and records.

10. Continuing Agreement.

(a) This IP Security Agreement shall be a continuing agreement in every respect and shall remain in full force and effect so long as any of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) remains outstanding and until all of the Commitments relating thereto have been terminated. Upon payment or other satisfaction of all Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and termination of the Commitments related thereto, this IP Security Agreement and the liens and security interests of the Administrative Agent hereunder shall be automatically terminated and the Administrative Agent shall, upon the request and at the expense of the Grantor, execute and deliver all UCC termination statements and/or other documents reasonably requested by the Grantor evidencing such termination and return to Grantor all IP Collateral in its possession. Notwithstanding the foregoing, all releases and indemnities provided hereunder shall survive termination of this IP Security Agreement.

(b) This IP Security Agreement shall continue to be effective or be automatically reinstated, as the case may be, if at any time payment, in whole or in part, of any of the Secured Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any Secured Party as a preference, fraudulent conveyance or otherwise under any bankruptcy, insolvency or similar law, all as though such payment had not been made; provided, that, in the event payment of all or any part of the Secured Obligations is rescinded or must be restored or returned, all costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by the Administrative Agent or any Secured Party in defending and enforcing such reinstatement shall be deemed to be included as a part of the Secured Obligations.

11. Amendments and Waivers. This IP Security Agreement and the provisions hereof may not be amended, waived, modified, changed, discharged or terminated except as set forth in Section 11.01 of the Credit Agreement.

12. Successors in Interest. This IP Security Agreement shall create a continuing security interest in the IP Collateral and shall be binding upon the Grantor, its successors and assigns, and shall inure, together with the rights and remedies of the Administrative Agent and the Secured Parties hereunder, to the benefit of the Administrative Agent and the Secured Parties and their successors and permitted assigns; provided, however, the Grantor may not assign its rights or delegate its duties hereunder without the prior written consent of the requisite Lenders under the Credit Agreement.

13. Notices. All notices required or permitted to be given under this IP Security Agreement shall be given as provided in Section 11.02 of the Credit Agreement.

14. Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic imaging means (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

15. Headings. Section headings herein are included for convenience of reference only and shall not affect the interpretation of this IP Security Agreement.

16. Governing Law; Submission to Jurisdiction; Waiver of Venue, Service of Process, Waiver of Right to Jury Trial. The terms of Section 11.14 of the Credit Agreement and Section 11.15 of the Credit Agreement with respect to governing law, submission to jurisdiction, waiver of venue, service of process and waiver of the right to a jury trial are each incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

17. Severability. If any provision of this IP Security Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this IP Security Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

18. Entirety. This IP Security Agreement, the other Loan Documents and the other documents relating to the Secured Obligations represent the entire agreement of the parties hereto and thereto, and supersede all prior agreements and understandings, oral or written, if any, including any proposal letters or

correspondence relating to the Loan Documents, any other documents relating to the Secured Obligations, or the transactions contemplated herein and therein.

19. Survival. All representations and warranties of the Grantor hereunder shall survive the execution and delivery of this IP Security Agreement, the other Loan Documents and the other documents relating to the Secured Obligations, the delivery of the Notes and the extension of credit thereunder or in connection therewith. It is understood and agreed that, notwithstanding the foregoing, representations and warranties shall only be made (or deemed to be made) by the Grantor hereunder on the date hereof and on each date thereafter on which the representations and warranties set forth herein are required to be made (or deemed to be made).

20. Other Security. To the extent that any of the Secured Obligations are now or hereafter secured by property other than the IP Collateral (including, without limitation, real and other personal property and securities owned by the Grantor) or by a guarantee, endorsement or property of any other Person, then to the extent permitted by applicable law the Administrative Agent shall have the right to proceed against such other property, guarantee or endorsement upon the occurrence and during the continuation of any Event of Default, and the Administrative Agent shall have the right, in its sole discretion, to determine which rights, security, liens, security interests or remedies the Administrative Agent shall at any time pursue, relinquish, subordinate, modify or take with respect thereto, without in any way modifying or affecting any of them or the Secured Obligations or any of the rights of the Administrative Agent or the Secured Parties under this IP Security Agreement, under any of the other Loan Documents or under any other document relating to the Secured Obligations.

21. Rights of Required Lenders. All rights of the Administrative Agent hereunder, if not exercised by the Administrative Agent, may be exercised by the Required Lenders.

22. Language. This IP Security Agreement, including all Schedules and Exhibits hereto, is drawn up in the English language and is accompanied with a free translation into the Hebrew language for the purposes of the filing with the Israeli Register of Copyrights and the Commissioner of Patents and Trademarks. The Hebrew language version of this IP Security Agreement, which shall not prejudice any rights of the Administrative Agent or any Lender under the English language version of this IP Security Agreement, is attached hereto as Exhibit 22. Except pursuant to Sections 17A and Section 17B(b) of the Israel Companies Regulations (Reports, Details of Registration and Forms) 5760-1999, as amended, (the "Regulation") with respect to the contents of a registration of the security interests granted, pledged or assigned hereunder with the Israeli Register of Copyrights and the Commissioner of Patents and Trademarks, in the event of any conflict or discrepancy between the English language version of this IP Security Agreement and the Hebrew language version of this IP Security Agreement, the English language version of this IP Security Agreement shall prevail. In accordance with the Regulation, but without prejudice to rights of the Administrative Agent or any Lender under the English language version of this IP Security Agreement, the front page of the Hebrew language version of this IP Security Agreement shall state that the Hebrew language version of this IP Security Agreement shall be used solely as an aid for the purposes of understanding of the English language version of this IP Security Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this IP Security Agreement to be duly executed as of the date first above written.

GRANTOR:

VENUS CONCEPT LTD.,  
an Israeli corporation

By: 

Name: Domenic Serafino

Title: Chief Executive Officer

VENUS CONCEPT LTD.  
IP SECURITY AGREEMENT (USA)


**TRADEMARK**  
**REEL: 005900 FRAME: 0270**

Accepted and agreed to as of the date first above written.

ADMINISTRATIVE AGENT: VISIUM HEALTHCARE PARTNERS, LP,  
a Delaware limited partnership

By: VISIUM HEALTHCARE ADVISORS, LP,  
its General Partner

By: JG ASSET II, LLC,  
its General Partner

By:   
Name: Mark Gottlieb  
Title: Authorized Signatory

SCHEDULE A

COPYRIGHTS

None.

SCHEDULE B

PATENTS

Title	Application No.	Filing Date	Pub/Patent No.	Pub/Grant Date
An Esthetic Apparatus Useful for Increasing Skin Rejuvenation and Methods Thereof	15204158	2016-07-07	-	-
An Esthetic Apparatus Useful for Increasing Skin Rejuvenation and Methods Thereof	62359236	2016-07-07	-	-
Device and Method for Fractional RF Treatment of the Skin	62292871	2016-02-09	-	-
Esthetic apparatus useful for increasing skin rejuvenation and methods thereof	13001834	2011-02-01	8998791	2015-04-07
Esthetic apparatus useful for increasing skin rejuvenation and methods thereof	13954320	2013-07-30	8979727	2015-03-17
Device and Method for Fractional RF Treatment of the Skin	14989826	2016-01-07	20160114181	2016-04-28
Esthetic Apparatus Useful for Increasing Skin Rejuvenation and Methods Thereof	14845315	2015-09-04	20160051827	2016-02-25



Integrated Treatment System	14650680	2015-06-09	20150342661	2015-12-03
Esthetic Apparatus Useful for Increasing Skin Rejuvenation and Methods Thereof	14489572	2014-09-18	20150025299	2015-01-22
Device and Method for Fractional RF Treatment of the Skin	14251937	2014-04-14	20140309628	2014-10-16
Esthetic Device for Beautifying Skin and Methods Thereof	13603628	2012-09-05	20130238062	2013-09-12
Esthetic Device	13603619	2012-09-05	20130238061	2013-09-12
Self Operated Esthetic Device with a Substrate	13820573	2013-03-04	20130158634	2013-06-20

SCHEDULE C  
TRADEMARKS

<b>Mark</b>	<b>Application No.</b>	<b>Application Date</b>	<b>Registration No.</b>	<b>Registration Date</b>
(MP)2 (stylized)	77713180	2009-04-14	3942607	2011-04-12

SCHEDULE D

LICENSES

License Agreement by and between Venus Concept Ltd., Boris Vaynberg and Yotam Zimmerman dated August 8, 2013, as amended by that certain Amendment no. 1 to Agreement Dated August 8, 2013 dated as of September 5, 2016.