

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM440610

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ESTABLISHMENT LABS SOCIEDAD ANÓNIMA		08/24/2017	Corporation: COSTA RICA
RECEIVING PARTY DATA			
Name:	MADRYN HEALTH PARTNERS, LP		
Street Address:	140 EAST 45TH STREET, 15TH FLOOR		
Internal Address:	C/O MADRYN ASSET MANAGEMENT, LP		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 12			
Property Type	Number	Word Mark	
Serial Number:	87379151	MOTIVAHYBRID	
Serial Number:	87243318	MOTIVA MINT	
Serial Number:	87243308	MOTIVA IMPLANTS	
Serial Number:	87243307	MINT	
Serial Number:	87243300		
Serial Number:	85119736	PROGRESSIVEGEL	
Serial Number:	85119786	SANDTEXTURE	
Serial Number:	85119816	SMOOTHSILK	
Serial Number:	85120791	TRUEMONOBLOC	
Serial Number:	85119973	ALWAYS CONFIDENT SUPPORT PROGRAM	
Serial Number:	85120059	ALWAYS CONFIDENT WARRANTY	
Serial Number:	87379148	SUPER SILICONE	
CORRESPONDENCE DATA			
Fax Number:	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>			
Phone:	7043311000		
Email:	damionnobl@mvallaw.com		
TRADEMARK			

OP \$315.00 87379151

Correspondent Name: MOORE & VAN ALLEN PLLC
Address Line 1: 3015 CARRINGTON MILL BLVD., SUITE 400
Address Line 2: POST OFFICE BOX 13706
Address Line 4: RESEARCH TRIANGLE PA, NORTH CAROLINA 27709

NAME OF SUBMITTER: Peter B. Stewart

SIGNATURE: /Peter B. Stewart/

DATE SIGNED: 08/24/2017

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “IP Security Agreement”) is entered into as of August 24, 2017 by and among ESTABLISHMENT LABS SOCIEDAD ANÓNIMA, a Costa Rica corporation (the “Grantor”), and MADRYN HEALTH PARTNERS, LP, a Delaware limited partnership, as Administrative Agent (the “Administrative Agent”). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Credit Agreement (defined below).

WHEREAS, pursuant to that certain Credit Agreement (the “Credit Agreement”), dated as of August 24, 2017, by and among Establishment Labs Holdings Inc., a BVI business company, limited by shares and incorporated under the laws of the British Virgin Islands, the Grantor, the other Guarantors from time to time party thereto, the Lenders from time to time party thereto and the Administrative Agent, the Secured Parties have agreed, subject to the terms and conditions set forth therein, to extend credit and make other financial accommodations to the Loan Parties; and

WHEREAS, in consideration of the extensions of credit and other accommodations of the Secured Parties as set forth in the Credit Agreement, the Grantor has agreed as a condition thereof to execute this IP Security Agreement for recording such security interest with the United States Patent and Trademark Office and the United States Copyright Office;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

1. **Grant of Security Interest.** 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 (as defined in the U.S. Security Agreement), 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 the Grantor in and to the United States Business IP Rights, including all of the following, whether now owned or existing or owned, acquired or arising hereafter (collectively, the “IP Collateral”):

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

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

(c) All United States Trademarks owned or licensed by the 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 (as defined in the U.S. Security Agreement) and Proceeds (as defined in the U.S. Security Agreement) 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 any Excluded Property.

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.

2. Requested Recordation. The Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks file and record this IP Security Agreement in order to publicly record the interests herein in the IP Collateral. 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 (a) perfect and protect the security interest created hereby in the IP Collateral (including, without limitation, any and all other action reasonably necessary to satisfy the Administrative Agent that the Administrative Agent has obtained a first priority perfected security interest in all IP Collateral), (b) enable the Administrative Agent to exercise and enforce its rights and remedies hereunder in respect of the IP Collateral and (c) otherwise effect the purposes of this IP Security Agreement.

3. Security for Secured Obligations. This IP Security Agreement and the security interest created hereby secures the payment and performance of all the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this IP Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by any party under the Loan Documents to the Administrative Agent, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any party.

4. Covenants Relating to IP Collateral. 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) Covenants Relating to Copyrights. (i) Not do any act, or knowingly omit to do any act, whereby any Copyright that is a Material IP Right may become dedicated to the public domain, (ii) notify the Administrative Agent immediately if it knows that any Copyright that is a Material IP Right may become dedicated to the public domain or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any court or tribunal in the United States or any other country) regarding the Grantor's ownership of any such Copyright or its validity or enforceability and (iii) take all necessary steps as it shall deem appropriate under the circumstances, to maintain and pursue each application (and to obtain the relevant registration) of each Copyright that is a Material IP Right and to maintain each registration of each Copyright that is a Material IP Right including, without limitation, filing of applications for renewal where necessary.

(b) Covenants Relating to Patents and Trademarks.

(i) (A) Maintain as in the past the quality of products and services offered under each Trademark that is a Material IP Right, (B) to the extent registered, employ each Trademark that is a Material IP Right with the appropriate notice of registration, if applicable, and (C) not adopt or use any mark that is confusingly similar or a colorable imitation of such Trademarks unless the Administrative Agent, for the ratable benefit of the Secured Parties, shall obtain a perfected security interest in such Trademark pursuant to this IP Security Agreement.

(ii) Notify the Administrative Agent promptly if it knows that any Patent or Trademark that is a Material IP Right, or any application or registration relating to any Patent or Trademark that is a Material IP Right, may become abandoned, invalidated, rendered unenforceable or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, or any similar office or agency in any other country or any political subdivision thereof or any court or tribunal in any country) regarding the Grantor's ownership of any such Patent or Trademark or its right to register the same or to keep and maintain the same.

(iii) Take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of each Patent and Trademark that is a Material IP Right, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(c) Covenant Relating to All Material IP Rights. Not (and not permit any licensee or sublicensee thereof to) do any act, or omit to do any act, whereby any Material IP Right may become abandoned, invalidated, rendered unenforceable, diluted or dedicated to the public.

(d) Confidentiality. Use commercially reasonable efforts to maintain the confidentiality of its trade secrets and other confidential or proprietary information.

(e) Further Assurances. Upon request of the Administrative Agent, execute and deliver any and all agreements, instruments, documents and papers as the Administrative Agent may reasonably request to evidence and perfect the security interest of the Administrative Agent and the Secured Parties in any IP Collateral and the goodwill and general intangibles of the Grantor relating thereto or represented thereby.

(f) No Assignment or Agreement. Not make any assignment or agreement in conflict with the security interest in the IP Collateral of the Grantor hereunder (other than as permitted by the Credit Agreement).

5. 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, and shall become effective as provided in Section 11.10 of the Credit Agreement. 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.

6. 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.

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

8. Construction. The rules of construction specified in Section 1.02 of the Credit Agreement also apply to this IP Security Agreement.

[Remainder of Page Intentionally Blank; Signature Page Follows]

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

GRANTOR:

ESTABLISHMENT LABS SOCIEDAD ANONIMA,
a Costa Rica corporation

By: 

Name: Juan José Chacón

Title: Secretary

ESTABLISHMENT LABS HOLDINGS INC.
U.S. IP SECURITY AGREEMENT

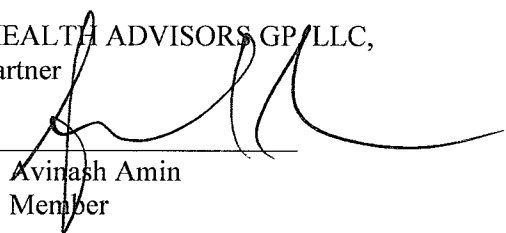
TRADEMARK
REEL: 006137 FRAME: 0890

ADMINISTRATIVE AGENT:

MADRYN HEALTH PARTNERS, LP,
a Delaware limited partnership

By: MADRYN HEALTH ADVISORS, LP,
its General Partner

By: MADRYN HEALTH ADVISORS GP/LLC,
its General Partner

By:  _____

Name: Avinash Amin

Title: Member

Schedule A

Copyrights

None.

Schedule B


Patents

Jurisdiction	Application/Patent Number	Description	Filing/Issue Date	Status
US	61/975,474	GRAVITY SENSITIVE SILICONE BREAST IMPLANTS	4-Apr-14	Expired
US	14/679,788	GRAVITY SENSITIVE SILICONE BREAST IMPLANTS	6-Apr-2015	Pending
US	61/449,931	IMPLANT WITH A VISUAL INDICATOR OF A BARRIER LAYER	7-Mar-2011	Expired
US	13/412,221	IMPLANT WITH A VISUAL INDICATOR OF A BARRIER LAYER	5-Mar-2012	Abandoned
US	14/598,762	IMPLANT WITH A VISUAL INDICATOR OF A BARRIER LAYER	16-Jan-2015	Pending
US	62/313,218	SENSORS FOR IMPLANTABLE MEDICAL DEVICES AND METHODS OF USE THEREOF	25-Mar-2016	Expired
WIPO	PCT/IB2017/000380	MEDICAL IMAGING SYSTEMS, DEVICES, AND METHODS	4-Apr-2017	Pending
US	62/318,402	MEDICAL IMAGING SYSTEMS, DEVICES, AND METHODS	5-Apr-2016	Expired
WIPO	PCT/US2017/031948	MEDICAL IMPLANTS AND METHODS OF PREPARATION THEREOF	10-May-2017	Pending
US	62/334,667	IMPLANT SURFACE TECHNOLOGIES AND ELEMENTS OF FORMATION	11-May-2016	Expired
US	62/410,121	MEDICAL IMPLANTS AND METHODS OF PREPARATION THEREOF	19-Oct-2016	Pending

Jurisdiction	Application/Patent Number	Description	Filing/Issue Date	Status
WIPO	PCT/US2017/027807	APPARATUSES FOR THE IMPLANTATION OF MEDICAL DEVICES AND METHODS OF USE THEREOF	14-Apr-2017	Pending
US	62/323,160	MINIMALLY-INVASIVE APPARTUS FOR THE IMPLANTATION OF MEDICAL DEVICES AND METHODS OF USE THEREOF	15-Apr-2016	Expired
US	62/393,970	MINIMALLY-INVASIVE APPARTUS FOR THE IMPLANTATION OF MEDICAL DEVICES AND METHODS OF USE THEREOF	13-Sep-2016	Pending
US	62/414,269	TISSUE EXPANDER	28-Oct-2016	Pending
WIPO	PCT/IB2017/000247	TRANSPONDERS AND SENSORS FOR IMPLANTABLE MEDICAL DEVICES AND METHODS OF USE THEREOF	8-Feb-2017	Pending
US	62/293,052	IDENTIFICATION SYSTEM INCLUDING TRANSPONDER WITH NON-MAGNETIC CORE	9-Feb-2016	Expired
US	15/427,599	TRANSPONDERS AND SENSORS FOR IMPLANTABLE MEDICAL DEVICES AND METHODS OF USE THEREOF	8-Feb-2017	Pending
US	14/442,933	BREAST IMPLANT	11-Nov-2013	Pending

Schedule C

Trademarks

Mark	Application	Reg. Number	Reg. Date	Status
MotivaHybrid	87379151 Filed 21/3/2017	N/A	N/A	Pending
MOTIVA MINT	87243318 Filed 21/11/2016	N/A	N/A	Pending
MOTIVA IMPLANTS	87243308 Filed 21/11/2016	N/A	N/A	Pending
MINT	87243307 Filed 21/11/2016	N/A	N/A	Pending
 DESIGN ONLY	87243300 Filed 21/11/2016	N/A	N/A	Pending
PROGRESSIVE GEL	85119736 Filed 31/8/2010	N/A	N/A	Pending
SandTexture	85119786 Filed 31/8/2010	4344930	4/6/2013	Registered
SmoothSilk	85119816 Filed 31/8/2010	4344931	4/6/2013	Registered
TrueMonobloc	85120791 Filed 1/9/2010	4344935	4/6/2013	Registered
Always Confident Support Program	85119973 Filed 31/8/2010	4344932	4/6/2013	Registered
Always Confident Warranty	85120059 Filed 31/8/2010	4344933	4/6/2013	Registered
Super Silicone	87379148 Filed 21/3/2017	N/A	N/A	Pending