

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM457369

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Piramal Healthcare (Canada Limited)		12/18/2015	Corporation:
RECEIVING PARTY DATA			
Name:	Smith & Nephew Orthopaedics AG		
Street Address:	Schachenallee 29		
City:	Aarau		
State/Country:	SWITZERLAND		
Postal Code:	5000		
Entity Type:	Corporation: SWITZERLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4281778	BST-CARGEL	
CORRESPONDENCE DATA			
Fax Number:	5123913901		
<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>			
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DATE SIGNED:	01/09/2018		
Total Attachments: 101			
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Piramal Healthcare (Canada) Limited

- and -

Smith & Nephew Orthopaedics AG

ASSET PURCHASE AGREEMENT

DATED December 18, 2015

**Blake, Cassels & Graydon LLP
as Purchaser's Counsel**

Lette & Associés LLP as Vendor's Counsel

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement dated December 18, 2015 is made

BETWEEN

Piramal Healthcare (Canada) Limited

- and -

Smith & Nephew Orthopaedics AG

RECITALS

A. The Vendor carries on the Business and is willing to sell the Purchased Assets to the Purchaser.

B. The Purchaser is willing to purchase the Purchased Assets and to assume the Assumed Liabilities on and subject to the terms and conditions contained in this Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions. In this Agreement:

“Adverse Event” means any untoward medical occurrence in a patient or clinical investigation subject administered a pharmaceutical product including a medical device and that does not necessarily have a causal relationship with the treatment. An adverse event can therefore be any unfavourable and unintended sign (including an abnormal laboratory finding), symptom, or disease temporally associated with the use of a medicinal product, whether or not related to the medicinal product.

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **“control”** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term **“controlled”** shall have a similar meaning.

“Agreement” means this Asset Purchase Agreement and all the Exhibits and the Schedules attached hereto.

“Ancillary Agreements” means, collectively, the Non-Competition Agreement, IP Assignment Agreement, Transition Services Agreement, Quality Agreement and Supply and Distribution Agreement.

“Annual Financial Statements” means the annual unaudited financial statements of the Vendor’s Bio-Orthopaedics Division, a distinct operating segment of the Vendor, as prepared by the Vendor’s accountants and approved by the directors of the Vendor, for the fiscal years ended December 31, 2014, 2013 and 2012, true and complete copies of which are attached as Schedule 3.1(23).

“Annual Sales Adjustment Amount” has the meaning set out in Section 2.4(b) hereof.

“Annual Sales Adjustment Date” has the meaning set out in Section 2.4(b) hereof.

“Applicable Law” means, when used in this Agreement with respect to any Person, property, transaction, event or other matter, any of the following solely to the extent they relate to or are applicable to such Person, property, transaction, event or other matter: (a) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order or other requirement having the force of law, (b) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (a) and (b), **“Law”**), and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

“Assumed Contracts” means all contracts and agreements listed in Schedule 3.1(7)(a) under the heading “Assumed Contracts”, which includes all contracts, agreements, understandings and arrangements (whether oral or written) relating to the Licensed-In Intellectual Property Rights and the Licensed-Out Intellectual Property Rights.

“Assumed Liabilities” means only the following Liabilities of the Vendor:

- (a) all Liabilities of Vendor under the Assumed Contracts, except for any Liabilities under an Assumed Contract arising from a breach of, or default under, such Assumed Contract prior to, or in connection with, the Closing;
- (b) all Liabilities with respect to the Licenses and Transferred Product Registrations, except for any Liabilities under a License or Transferred Permit arising from a breach of, or default under, such License Transferred Permit prior to, or in connection with, the Closing;
- (c) all Product Liability Obligations, Warranty Obligations and Recall Obligations arising from the sale of Products by or on behalf of Purchaser or any of its Affiliates or distributors after the Closing (the **“Post-Closing Product Obligations”**);
- (d) Liabilities under the Transferred Intellectual Property, in respect of the period commencing at the Closing Time and not related to any matter, circumstance or default existing at, prior to or as a consequence of Closing;
- (e) all accounts payable of the Business to the extent arising out of the conduct of the Business after the Closing (it being understood that any accounts payable of Vendor or any of its Affiliates in connection with the performance under the Ancillary Agreements shall not be Assumed Liabilities) (the **“Post-Closing Accounts Payable”**);

- (f) all personal property Taxes to the extent payable in respect of the Purchased Assets to the extent attributable to any period commencing at the Closing Time and not related to any matter, circumstances or default existing at, or prior to or as a consequence of Closing;
- (g) all amounts payable to Polyvalor Limited Partnership on account of royalties pursuant to the Polyvalor Agreements up to a maximum aggregate amount of, and not exceeding the amount equal to (i) C\$3,000,000 less (ii) the aggregate of all royalty amounts previously paid by the Vendor to Polyvalor Limited Partnership for all periods up to and including the Closing (the "**Polyvalor Payment**"); and
- (h) except to the extent listed in clauses (a) to (o) of the definition of Excluded Liabilities, all other Liabilities that arise out of the ownership or operation by Purchaser or any of its Affiliates of any Purchased Asset or the Business, to the extent that such Liabilities relate to actions, omissions, occurrences or events following the Closing.

"Books and Records" means the Financial Records and all other books, records, files and papers Related to the Business including drawings, engineering information, manuals and data, sales and advertising materials, sales and purchase correspondence, trade association files, research and development records, lists of present and former customers and suppliers, and all records, data and information stored electronically, digitally or on computer-related media.

"Business" means the business carried on by the Vendor's Bio-Orthopaedics Division consisting of (i) manufacturing the Products worldwide, (ii) developing, designing, marketing, distributing and selling the Products worldwide and (iii) seeking and maintaining all necessary approvals in connection with the foregoing.

"Business Day" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Montreal, Canada or London, United Kingdom.

"Claim Notice" has the meaning set out in Section 8.3 hereof.

"Clinical Trial Success Adjustment Amount" shall have the meaning described in Section 2.4(a) hereof.

"Closing" means the completion of the purchase and sale of the Purchased Assets in accordance with the provisions of this Agreement.

"Closing Date" means the later of: (i) January 8, 2016, and (ii) such date that is five Business Days following the date upon which all conditions of Article 7 have been satisfied or waived, other than those conditions that by their nature are to be satisfied at Closing and which will be satisfied or waived at Closing, or such earlier or later date as may be agreed to in writing by the Parties.

"Closing Inventory" shall have the meaning described in Section 5.12(a) hereof.

"Closing Inventory Schedule" means the Closing Inventory schedule to be prepared by the Vendor, acting reasonably, in a format consistent with the Product inventory report prepared by the Purchaser in November, 2015, which schedule shall be delivered

to the Purchaser prior to the date hereof and be acceptable to the Purchaser, acting reasonably.

"Closing Time" means the time of Closing on the Closing Date provided for in Section 6.1 hereof.

"Computer Systems" means all computer hardware, peripheral equipment, Software and firmware, processed data, technology infrastructure and other computer systems and services that are used by the Vendor to operate the Business and to receive, store, process or transmit data Related to the Business.

"Consent" means any consent, approval, permit, waiver, ruling, exemption or acknowledgement from any Person (other than the Vendor) which is required: (a) in respect of or pursuant to the terms of any contract (including, without limitation, any Assumed Contract); or (b) under any Applicable Law, in either case in connection with the sale of the Purchased Assets to the Purchaser on the terms contemplated in this Agreement, to permit the Purchaser to use the Purchased Assets to carry on the Business after Closing, or which is otherwise necessary to permit the Parties to perform their obligations under this Agreement, but does not include a Regulatory Approval.

"Contract Year" means a twelve (12) month period, commencing on January 1 and ending on December 31 each year, except for the first contract year which shall begin on the Closing Date and end on December 31, 2016.

"Copyright" means all of Vendor's rights, titles, interests and benefits in and to all copyright Related to the Business, including (a) all copyright and neighbouring rights in any works, (b) all registrations for copyright listed in Schedule 3.1(8) and neighbouring rights, pending applications for registrations of copyright and neighbouring rights, and rights to file applications for registrations of copyright and neighbouring rights for the works, and (c) all *sui generis* rights in any databases.

"Customer/Supplier Contracts" means the customer and supplier contracts Related to the Business, as defined in Section 3.1(7)(b).

"Damages" means, whether or not involving a Third Party Claim, any loss, cost, liability, claim, interest, fine, penalty, assessment, Taxes, damages available at law or in equity (including incidental, consequential, special, aggravated, exemplary or punitive damages), expense (including consultant's and expert's fees and expenses and reasonable costs, fees and expenses of legal counsel on a full indemnity basis, without reduction for tariff rates or similar reductions and reasonable costs, fees and expenses of investigation, defence or settlement) or diminution in value. **"Deductible"** has the meaning set out in Section 8.5(1)(a) hereof.

"Delayed Transfer Assets" has the meaning given in Section 6.6 hereof.

"Designs" means all of Vendor's rights, titles, interests and benefits in and to industrial designs Related to the Business, including (a) all features of shape, configuration, pattern or ornament and combinations thereof in articles, and (b) all derivatives, modifications and improvements of the foregoing.

"Direct Claim" has the meaning set out in Section 8.3 hereof.

“Domain Names” means the registered domain names Related to the Business listed in the Domain Name Assignment Agreement.

“Domain Name Assignment Agreement” means the domain name assignment agreement to be entered into between the Vendor and the Purchaser, effective as of the Closing Date, and substantially in the form attached hereto as Exhibit L, pursuant to which all Domain Names are transferred to the Purchaser.

“Earn-Out Period” means the ten (10) year period commencing on the Closing Date and ending on the day immediately before the tenth (10th) anniversary of the Closing Date.

“Employee” means an individual who is employed by the Vendor in the Business, whether on a full-time or part-time basis.

“Employee Retained for Transition Services” means the Employees retained by the Vendor during the Transition Period to perform the Transition Services, as set forth in the Transition Services Agreement.

“Excluded Assets” means the following property and assets of the Vendor:

- (a) the minute books and other corporate records of the Vendor;
- (b) all Employees (including employment contracts whether verbal or written), rights and interests in and to any Statutory Plans or other Employee plans and any related assets or insurance policies;
- (c) all personnel and employment records;
- (d) the rights of the Vendor under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement;
- (e) all Excluded Contracts;
- (f) all cash, cash equivalents and short-term investments;
- (g) income tax refunds and other Tax refunds receivable by the Vendor and all Tax Returns pertaining to corporate income taxes of the Vendor;
- (h) Books and Records that the Vendor is required by Applicable Law to retain in its possession provided that copies of same that are Related to the Business are provided to the Purchaser;
- (i) all Receivables accrued by the Vendor prior to the Closing Date;
- (j) all Computer Systems (exclusive of the data and information relating to the Business received by, stored on, or processed or transmitted by such systems);
- (k) all insurance policies and insurance proceeds other than proceeds of insurance maintained by or on behalf of the Vendor in connection with the Business to the extent such proceeds are in respect of any Purchased Assets, if these

Purchased Assets are damaged prior to Closing and acquired by Purchaser without any price adjustment taking such damages into account;

- (l) all rights of the Vendor under owned or leased real property, including, without limitation, the immovable property located at 475 Armand-Frappier Boulevard in Laval, Quebec, and all office furniture and equipment of any nature located therein (except as otherwise expressly described in paragraph (q) of the definition of "Purchased Assets" or otherwise subsequently identified as equipment that should have transferred to the Purchaser as described in Section 6.8);
- (m) all claims, defences, causes of action arising prior to the Closing, except to the extent it is an Assumed Liability;
- (n) all rights, title and interest to any intellectual property owned by or licensed to the Vendor, other than the Transferred Intellectual Property;
- (o) all rights, title and interest of the Vendor to, or arising out of, the operation, ownership or conduct by the Vendor or any of its Affiliates of any business other than the Business; and
- (p) all other property, assets or rights of the Vendor not specifically included in the Purchased Assets.

"Excluded Contracts" means all contracts, agreements, understandings and arrangements (whether oral or written) to which the Vendor is a party or by which the Vendor, the Business or any of the Purchased Assets is bound, including employment contracts (whether verbal or written), other than the Assumed Contracts. For greater certainty, the "Excluded Contracts" shall include, but not be limited to, the contracts and agreements listed in Schedule 3.1(7) under the heading "Excluded Contracts".

"Excluded Liabilities" means all Liabilities of the Vendor and any of its Affiliates other than the Assumed Liabilities, including:

- (a) any Liability under any Assumed Contracts or any other contract Related to the Business arising after the Closing Date that arises out of or relates to a breach of, or default under, that contract prior to the Closing Date;
- (b) any Liability under any Excluded Contract or other Excluded Assets;
- (c) any Liability arising out of or related to services provided by the Vendor or any of its Affiliates prior to the Closing Date;
- (d) all Liabilities with respect to service providers, independent contractors or any Employees of Vendor or any of its Affiliates, except (i) to the extent they are Liabilities described in the definition of "Assumed Liabilities" (including the Liabilities pertaining to Assumed Contracts, as described in clause (a) of the definition of "Assumed Liabilities") and except (ii) for such claims which may arise as a result of severance or termination occurring after the Closing in respect of terminated employees, service providers or independent contractors which have been subsequently employed by the Purchaser, arising or accruing at any time in connection with their service or engagement with Vendor or its

Affiliates or the termination of such service or engagement, including any Liabilities relating to compensation, employee benefits, claims, rights or other matters (it being acknowledged that the foregoing does not exclude or negate the Vendor's liability, if any, to the Purchaser in respect of any such severance or termination of service or engagement pursuant to Section 8.1(i));

- (e) any Liability of the Vendor or any of its Affiliates under any Statutory Plan or other Employee plans, except for such claims which may arise as a result of severance or termination occurring after the Closing in respect of terminated employees, service providers or independent contractors which have been subsequently employed by the Purchaser (it being acknowledged that the foregoing does not exclude or negate the Vendor's liability, if any, to the Purchaser in respect of any such severance or termination of service or engagement pursuant to Section 8.1(i));
- (f) any Liability of the Vendor or any of its Affiliates to any Employee, including any Employee Retained for Transition Services, whether or not such Liability arises before or after the Closing Date, except (i) to the extent they are Liabilities described in the definition of "Assumed Liabilities" (including the Liabilities pertaining to Assumed Contracts, as described in clause (a) of the definition of "Assumed Liabilities") and except (ii) for such claims which may arise as a result of severance or termination occurring after the Closing in respect of terminated employees, service providers or independent contractors which have been subsequently employed by the Purchaser (it being acknowledged that the foregoing does not exclude or negate the Vendor's liability, if any, to the Purchaser in respect of any such severance or termination of service or engagement pursuant to Section 8.1(i));
- (g) any Liability of the Vendor to any Affiliate of the Vendor or other Related Person of the Vendor, except to the extent such Liability arises under an Assumed Contract and forms part of the Liabilities assumed under paragraph (a) of the definition of "Assumed Liabilities";
- (h) any Liability of the Vendor or any of its Affiliates to indemnify, reimburse or advance any amounts to any Employee or to any officer, director, or agent of the Vendor or any of its Affiliates;
- (i) any Liability of the Vendor or any of its Affiliates to distribute to any of the Vendor's shareholders or otherwise apply all or any part of the consideration received by the Vendor under this Agreement;
- (j) any Liability of the Vendor or any of its Affiliates arising out of or resulting from the Vendor's compliance or non-compliance with any Applicable Law;
- (k) all costs, fees and expenses or other Liability of Vendor and its Affiliates payable in connection with the transactions contemplated by this Agreement and the Ancillary Agreements;
- (l) any accounts payable of the Business, other than the Post-Closing Accounts Payable;

- (m) any Liability arising out of the operation, ownership or conduct by Vendor or any of its Affiliates of (x) any business other than the Business or (y) any Purchased Asset or the Business prior to the Closing, including:
 - (i) all Product Liability Obligations, Warranty Obligations and Recall to the extent arising out of actions, omissions, occurrences or events occurring prior to the Closing;
 - (ii) all Liabilities arising out of any Legal Proceeding to the extent arising out of actions, omissions, occurrences or events prior to the Closing; and
 - (iii) all Liabilities with respect to Product returns, refunds or chargebacks relating to Products sold prior to the Closing;
- (n) any indebtedness of Vendor or its Affiliates; and
- (o) any Liability for Taxes of the Vendor, or any Liability for Taxes arising out of, relating to or in respect of the Purchased Assets, the Business or the operation or conduct of the Business for all Tax periods prior to the Closing Date.

“Final Compulsory Payment Amount” has the meaning set out in Section 8.10(5)(b) hereof.

“Final Compulsory Payment Indemnification Event” means a Final Determination having been made regarding a liability requiring payment under Applicable Law or any Order.

“Final Determination” means a determination made by a Governmental Authority having jurisdiction or authority to make such determination, or pursuant to Applicable Laws (including pursuant to a settlement), where all rights to object to or appeal from the determination (including any right to obtain relief under a competent authority or similar process) have been exhausted or have expired.

“Financial Records” means all of the books of account and other financial data and information Related to the Business or related to the Purchased Assets, and includes all such records, data and information stored electronically, digitally or on computer-related media.

“Financial Statements” means, collectively, the Annual Financial Statements and the Interim Financial Statements.

“Fundamental Representations” has the meaning set out in Section 8.4(1)(a) hereof.

“Governmental Authority” means:

- (a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);
- (b) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;

- (c) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and
- (d) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.

"GST/HST/QST" means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada) and the *Act Respecting the Quebec Sales Tax*.

"Health Laws" means, when used in this Agreement with respect to any Person, property, transaction, event or other matter, any of the following, solely to the extent they relate to or are applicable to such Person, property, transaction, event or other matter: (i) the laws, rules, regulations, codes, policies, guidance and guidelines of all Governmental Authorities, relating to the research, development, licensing, quality control, testing, manufacture, storage, handling, transportation, production, preparation, propagation, compounding, conversion, pricing, labeling, packaging, marketing, promotion, sale, distribution, import, export, coverage, or reimbursement of a medical device, including the Canadian Food and Drugs Act (R.S.C., 1985, c. F-27), all regulations, policies and guidelines promulgated thereunder and all policies, guidelines and regulations administered by Health Canada or any other applicable Governmental Authority, (ii) the Personal Information Protection and Electronic Documents Act (S.C. 2000, c. 5), any regulations and guidelines promulgated thereunder, and any applicable national, federal, state, provincial or territorial legislation governing the protection of personal information, including health information privacy laws, the Canada Health Act (R.S.C., 1985, c. C-6), (iii) all applicable national, federal, state, provincial and territorial health insurance laws and drug benefit laws, and (iv) all applicable professional standards and licensing requirements particularly colleges and governing bodies of physicians, pharmacists, nurses and other healthcare professionals in each applicable jurisdiction.

"ICA" means the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

"Indemnified Party" means a Person whom the Vendor or the Purchaser, as the case may be, is required to indemnify under Article 7.

"Indemnifying Party" means, in relation to an Indemnified Party, the Party that is required to indemnify such Indemnified Party under Article 7.

"Intellectual Property" means all intellectual property and industrial property of the Vendor Related to the Business throughout the world, whether or not registrable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all Trade-Marks, Inventions, works, Designs, Know-How, Telephone Numbers and Domain Names. For greater certainty, as used in this Agreement, Intellectual Property shall not include (i) any trademarks and domain names which are not used exclusively for the Business, and (ii) any intellectual property used by the Vendor in its business operations and activities that is not Related to the Business, with such excluded intellectual property including, without limitation, the "Piramal" business name, trademark, and domain names including such business name or trademark.

“Intellectual Property Office” means (a) an official intellectual property office operated by a Governmental Authority for the issue, grant and maintenance of Intellectual Property Rights, and (b) a domain name registry operated by the operator of a top-level domain.

“Intellectual Property Rights” means all of Vendor’s rights, titles, interests and benefits in the Intellectual Property, including

- (a) all rights, titles, interests and benefits in and to the Trade-Marks, including (i) all common law rights in the Trade-Marks, (ii) all registrations, pending applications for registration and rights to file applications for the Trade-Marks, and (iii) all rights of priority and all extensions of the foregoing applications and registrations for the Trade-Marks;
- (b) all rights, titles, interests and benefits in and to the Inventions, including the Patent Rights;
- (c) all rights, titles, interests and benefits in and to the works, including the Copyright and any moral rights therein;
- (d) all rights, titles, interests and benefits in and to the Designs, including (i) all design patents, industrial design registrations, pending design patent applications, pending applications for industrial design registrations and rights to file applications for the Designs, and (ii) all rights of priority and all rights in provisionals, continuations, continuations-in-part, divisions, re-examinations, reissues, extensions, and other derivative applications, patents and registrations of the foregoing patents, registrations and applications for the Designs;
- (e) all rights, titles, interests and benefits in and to the Know-How;
- (f) all rights, titles, interests and benefits in and to (i) the Telephone Numbers and the accounts therefor, (ii) the Domain Names, the accounts therefor and the registrations thereof;
- (g) all rights, titles, interests and benefits in and to all licences, consents, permissions, covenants not to sue and other contractual rights in respect of, or relating to, the Intellectual Property;
- (h) all rights, titles, interests and benefits in and to revenues and proceeds in respect of the Intellectual Property and the rights, titles, interests and benefits set out in (a) through (i) above; and
- (i) all rights, titles, interests and benefits to enforce all rights and to obtain all remedies, including damages, accountings of profits, other compensation, and interim, temporary, interlocutory and permanent injunctions, for the infringement and other violations of the rights, titles, interests and benefits set out in (a) through (i) above.

“Interim Financial Statements” means the unaudited profit and loss account statements of the Vendor’s Bio-Orthopaedics Division for the 12-month period ended

November 30, 2015, true and complete copies of which are attached as Schedule 3.1(23).

"Interim Period" means the period from the date of this Agreement to the Closing Time.

"Inventions" means all of Vendor's rights, titles, interests and benefits in and to inventions Related to the Business, including (a) all arts, processes, machines, manufactures, compositions of matter, and (b) all improvements to the foregoing.

"Inventories" means all inventories of stock-in-trade and merchandise including raw and other materials, supplies, work-in-progress, finished goods, tooling, service parts and purchased finished goods Related to the Business (including those in possession of suppliers, customers and other third parties).

"Inventory Target" shall mean the amount of Inventory forecast to be held in inventory by the Business as at the Closing Date, as set out in the Closing Inventory Schedule.

"IP Assignment Agreement" means the intellectual property assignment agreement to be entered into between the Vendor and the Purchaser, effective as of the Closing Date, and substantially in the form attached hereto as Exhibit A, pursuant to which all Transferred Intellectual Property is transferred to the Purchaser.

"ITA" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement).

"Know-How" means all of Vendor's rights, titles, interests and benefits in and to technical information and data, including inventions (whether patentable or not), discoveries, trade secrets, specifications, instructions, processes, formulae, materials and other technology related to the Product or to its manufacture, registration, use or commercialization, including all biological, chemical, pharmacological, biochemical, toxicological, pharmaceutical, physical, safety, quality control, preclinical and clinical data relevant to the manufacture, registration, use or commercialization of the Product, in each case that are in existence, owned by and available to the Vendor at the Closing Date.

"Legal Proceeding" means any litigation, action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"Liability" means, with respect to any Person, any liability, duty or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, present or future, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, as principal or surety, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"Licence" means any licence, permit, authorization, approval or other evidence of authority Related to the Business issued or granted to, conferred upon, or otherwise created for, the Vendor by any Governmental Authority.

“Licensed-In Intellectual Property” means all Intellectual Property (a) which is not Owned Intellectual Property, (b) which is used by the Vendor primarily in carrying on the Business and (c) in which the Vendor has a right, interest, benefit, licence or permission to access, use, practice or otherwise enjoy or exploit, including pursuant to a contract, agreement or understanding (whether oral or written), covenant not to sue, custom or practice, Order or Applicable Law.

“Licensed-In Intellectual Property Rights” means all Intellectual Property Rights in the Licensed-In Intellectual Property.

“Licensed-Out Intellectual Property” means all Owned Intellectual Property which the Vendor permits or licences another Person to access, use, practice or otherwise enjoy or exploit, including pursuant to a contract, agreement or understanding (whether oral or written), covenant not to sue, custom or practice, Order or Applicable Law.

“Licensed-Out Intellectual Property Rights” means all Intellectual Property Rights in the Licensed-Out Intellectual Property.

“Lien” means any lien, mortgage, charge, hypothec, pledge, security interest, prior assignment, option, warrant, lease, sublease, right to possession, encumbrance, claim, right or restriction which affects, by way of a conflicting ownership interest or otherwise, the right, title or interest in or to any particular property.

“Liens to be Discharged” means the Liens registered against some or all of the Purchased Assets that are set out in Schedule 3.1(5)(a) hereto.

“Marketing Authorizations” or **“MAs”** means each medical device license, certificate of registration, grant of permission, approval or other authorization for the Product, listed in Schedule 3.1(10) hereto.

“Marketing Authorization Data” means the dossiers used by the Vendor and/or its Affiliates to obtain and maintain the Marketing Authorizations, in each case that are existing and used or could be used by the Vendor and/or its Affiliates at the Closing Date.

“MA Transfer Date” means the date upon which the Purchaser assumes sponsorship or ownership of the Transferred Product Registrations after the Vendor and the Purchaser have completed necessary notifications to and/or have received approval or acknowledgment from the relevant Regulatory Authority.

“Material Adverse Change” means a change in the Business or in the operations, affairs, prospects or condition (financial or otherwise) of the Vendor that is or is reasonably likely to have a material and adverse effect upon the Business, other than any change, event or occurrence relating to or arising from: (i) the consummation of the transaction contemplated herein, (ii) general changes in the Canadian or foreign economies or securities or currency markets, (iii) general political, economic or financial conditions, (iv) changes generally affecting the medical devices industry in Canada or abroad, (v) the commencement, occurrence or continuation of any war (whether or not declared), armed hostilities or acts of terrorism, (vi) any change or proposed change in Applicable Laws, regulatory conditions, policies or government programs or the interpretation, application or non-application of Applicable Laws, conditions, policies or programs by any Governmental Authority, (vii) any change in IFRS, or (viii) any natural disaster; except, in the case of items (ii) through (viii) above, to the extent that such

event, occurrence, condition or change has had a materially disproportionate effect on the Business compared to other comparable businesses operating in the same industry in one or more geographic markets so affected.

"Mini-Basket" has the meaning set out in Section 8.5(1)(a) hereof.

"NDA" has the meaning set out in Section 5.7 hereof.

"Net Sales" means, in respect of any given Contract Year, the gross amount invoiced or otherwise received by the Purchaser for sales of Products after the Closing, expressed in U.S. dollars, after deducting:

- (a) rebates and trade discounts granted and actually paid or credited to customers and applied in a manner consistent with Purchaser's rebate and discount policies applicable to similar products, but only to the extent that such rebates and discounts are not disproportionately applied to the Product relative to the Purchaser's other products;
- (b) rebates, discounts or other payments required by Applicable Law;
- (c) chargebacks, credits, price adjustments or allowances for damaged products, returns or rejections of Products;
- (d) Taxes (other than income tax) levied on the sale of Products; and
- (e) any other item substantially similar in character or substance to any of the foregoing required to be deducted from net sales in accordance with IFRS,

where (i) the transfer of Products by the Purchaser or any of its Affiliates to another Affiliate of the Purchaser shall not comprise Net Sales, but Net Sales shall include any subsequent sale of the Products by such Affiliate of the Purchaser to any other Person that is not an Affiliate of the Purchaser, and (ii) the use of Products as free samples or test marketing programs or other similar programs where the Products are supplied without charge, shall not comprise Net Sales. For purposes of calculating "Net Sales" as of any given date or for any particular period, where an amount so invoiced or otherwise received was invoiced or paid in a currency other than U.S. dollars, such amount shall be converted from such foreign currency to U.S. dollars using the average exchange rate for such foreign currency to U.S. dollars for the applicable period, as determined by the group financial and accounting reporting systems of the Purchaser and its Affiliates.

"Non-Competition Agreement" means the non-competition and non-solicitation agreement to be entered into between the Vendor and the Purchaser, effective as of the Closing Date, in substantially the form attached hereto as Exhibit B.

"Order" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority having jurisdiction to issue such order, directive, judgment, decree, injunction, decision, ruling, award or writ, or otherwise made pursuant to Applicable Laws.

"Ordinary Course of Business", when used in relation to the taking of action by the Vendor in relation to the Business means that the action:

- (a) is consistent in nature, scope and magnitude with the past practices of the Vendor in relation to the Business and is taken in the ordinary course of the normal day-to-day operations of the Business;
- (b) is similar in nature, scope and magnitude to actions customarily taken in the ordinary course of the normal day-to-day operations of the other Persons that are in lines of business that are the same as the Business; and
- (c) does not require authorization of the shareholders of the Vendor or any other separate or special internal authorization of any nature.

“Owned Intellectual Property” means all Intellectual Property Related to the Business in which the Vendor has an ownership interest. For greater certainty, as used in this Agreement, Owned Intellectual Property shall not include any intellectual property used by the Vendor in its business operations and activities that are not Related to the Business, such as, without limitation, the “Piramal” business name, trademark, and domain names including such business name or trademark.

“Owned Intellectual Property Rights” means all of the Intellectual Property Rights in the Owned Intellectual Property.

“Party” means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and **“Parties”** means every Party.

“Patent Rights” means all rights, titles, interests and benefits in and to the Inventions, including (a) all utility patents, pending utility patent applications and rights to file utility patent applications for the Inventions, (b) all rights of priority and all rights in provisionals, continuations, continuations-in-part, divisions, re-examinations, reissues, extensions and other derivative applications and patents of the foregoing patents and patent applications for the Inventions, and (c) all inventors’ certificates, utility models, applications for utility models and rights to file utility models for the Inventions.

“Person” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

“Personal Information” means information about an identifiable individual as defined in Privacy Law.

“Polyvalor Agreements” means the agreements listed on Schedule 3.1(7)(a) under the heading “Polyvalor Agreements”.

“Polyvalor Payment” has the meaning set forth in the definition of Assumed Liabilities”.

“Polyvalor Obligations” means the Polyvalor Payment and the corresponding reporting obligations and the audit rights of Polyvalor pursuant to the Polyvalor Agreements.

“Post-Closing Accounts Payable” has the meaning set forth in the definition of Assumed Liabilities.

“Post-Closing Product Obligations” has the meaning set forth in the definition of Assumed Liabilities.

"Post-Market Clinical Trial" means the post-market clinical trial for the Product to be conducted in accordance with the time lines, allocation of responsibilities, estimated budget and other terms set forth in Exhibit C, and such other processes and procedures as are mutually acceptable to the Parties, acting reasonably.

"Post-Market Clinical Trial Success Criteria" means the success criteria of the Post-Market Clinical Trial set forth in Exhibit C.

"Preliminary Compulsory Payment Amount" has the meaning set out in Section 8.10(5)(a) hereof.

"Prepaid Amounts" means all prepayments, prepaid charges, deposits, sums and fees Related to the Business or held in respect of the Purchased Assets.

"Prime Rate" means the prime rate of interest per annum quoted by HSBC Bank Canada from time to time as its reference rate of interest for Canadian dollar demand loans made to its commercial customers in Canada and which HSBC Bank Canada refers to as its "prime rate", as such rate may be changed from time to time.

"Product" means BST-CarGel including any and all accessories used therewith and any subsequent generation products related to the Product.

"Product DHF" shall have the meaning described in Section 3.1(12)(d) hereof.

"Product Liability Obligations" means all Liabilities for damage or injury to any Person (including death) or property (including loss of the use thereof) under any theory whatsoever (whether negligence, breach of express or implied warranty, strict liability, failure to warn, design or manufacturing defect, conspiracy, violation of Applicable Law or any other theory) arising out of, relating to, or otherwise in respect of, the Products or any other products (including any part or component) designed, manufactured, assembled, sold or distributed by the Business or any services performed by the Business; provided that Product Liability Obligations shall not include Warranty Obligations or Recall Obligations.

"Product Regulatory Materials" means (a) all Adverse Event reports and other data, information and materials relating to adverse experiences with respect to the Product worldwide that are maintained by, in the care of, or are otherwise under the control or direction of the Vendor or any of its Affiliates; and (b) all written notices, communications or other correspondence between the Vendor and/or its Affiliates, on the one hand, and any Regulatory Authority, on the other hand, relating to the Product, including any safety reports or updates, complaint files and product quality reviews, that is maintained by or otherwise in the possession of the Vendor or its Affiliates.

"Purchase Price" has the meaning set out in Section 2.3 hereof.

"Purchased Assets" means all of the following properties, assets, interests and rights of the Vendor to the extent Related to the Business, other than the Excluded Assets:

- (a) Receivables accrued on and after the Closing Date;
- (b) all rights and interests under or pursuant to all warranties, representations and guarantees, express, implied or otherwise, of or made by suppliers or others in connection with the Purchased Assets or the Assumed Liabilities, to the extent

arising out of or in connection with actions, omissions, occurrences or events after the Closing;

- (c) the Transferred Intellectual Property including the Registered Intellectual Property set forth in Schedule 3.1(8)(a), all Know-How Related to the Business and any unregistered Intellectual Property Rights Related to the Business and maintained by, in the care of, or are otherwise under the control or direction of the Vendor, any of its Affiliates or of any third parties who hold Licensed-Out Intellectual Property Rights;
- (d) the Assumed Contracts as set forth in Schedule 3.1(7)(a);
- (e) the Licenses and permits set forth in Schedule 3.1(10) and 3.1(11);
- (f) the Books and Records that are maintained by, in the care of, or are otherwise under the control or direction of the Vendor or any of its Affiliates;
- (g) all goodwill Related to the Business;
- (h) the Inventory;
- (i) all promotional materials Related to the Business that are maintained by, in the care of, or are otherwise under the control or direction of the Vendor or any of its Affiliates;
- (j) the Product DHF maintained by, in the care of, or otherwise under the control or direction of the Vendor or any of its Affiliates at the Closing Date, as set forth in Schedule 3.1(10)(a) 3;
- (k) the Product Regulatory Materials maintained by, in the care of, or otherwise under the control or direction of the Vendor or any of its Affiliates, as set forth in Schedule 3.1(10)(a) 2;
- (l) training materials (including patient specific guides) Related to the Business maintained by, in the care of, or otherwise under the control or direction of the Vendor or any of its Affiliates;
- (m) testing and clinical performance reports Related to the Business that are maintained by, in the care of, or are otherwise under the control or direction of the Vendor or any of its Affiliates;
- (n) market or scientific research reports, marketing plans and other marketing-related information and materials Related to the Business to the extent that (i) such reports, plans, information and material was developed or commissioned by or at the direction of the Vendor or any of its Affiliates, and (ii) are maintained by, in the care of, or are otherwise under the control or direction of the Vendor or any of its Affiliates;
- (o) a list of existing and former customers of the Business as set out in Schedule 3.1(7)(b);

- (p) copies of any and all clinical or regulatory databases Related to the Business that are maintained by, in the care of, or are otherwise under the control or direction of the Vendor or any of its Affiliates;
- (q) the following three (3) Fisher Scientific, Model Fisher Scientific, Model MH49SS-GARE-FS refrigerators for the storage of Products in the Piralal Laval facility:
 - (i) Refrigerator 1 Serial # 0168624201110804 (EQ1012)
 - (ii) Refrigerator 2 Serial # 0168624201110805 (EQ1013)
 - (iii) Refrigerator 3 Serial # 0146324801120319 (EQ1018)
- (r) any insurance proceeds arising from damage arising during the Interim Period that is caused to any of the Purchased Assets described in any of the preceding clauses (a) to (t) of this definition, if these Purchase Assets are damaged prior to Closing and acquired by Purchaser without any adjustment being made to the Purchase Price to take such damages into account;
- (s) any Prepaid Amounts to the extent related exclusively to any of the Purchased Assets described in the preceding clauses (a) to (r) of this definition; and
- (t) all proceeds of any or all of the foregoing received or receivable after the Closing Time which relate to actions, omissions, periods, occurrences or events occurring after the Closing.

"Purchaser" has the meaning set out in the preamble hereto.

"Purchaser's Counsel" means Blake, Cassels & Graydon LLP.

"Purchaser's Indemnified Parties" means the Purchaser and the Purchaser's Affiliates and their respective Representatives.

"Quality Agreement" means the quality agreement to be entered into between the Parties, effective as of the Closing Date, in substantially the form attached hereto as Exhibit D.

"Recall" means any field safety corrective action or "campaign" up to and including a "recall", which may include but is not limited to repair, replacement, return, destruction, retrofit, amendment to instructions to use or product labeling, or issuance of warnings to customers or end-users, that is issued by (a) a Governmental Authority pursuant to Applicable Law, (b) a manufacturer, distributor or other Person whether for safety reasons in accordance with Applicable Law, or to preserve its commercial reputation or goodwill.

"Recall Obligations" means all Liabilities arising out of, relating to, or otherwise in respect of, any Recall of the Products or any other products (including any part or component) designed, manufactured, assembled, sold or distributed by the Business or any services performed by the Business.

"Receivables" means all accounts receivable, bills receivable, trade accounts, book debts and insurance claims Related to the Business, together with any unpaid interest

accrued on such items and any security or collateral for such items, including recoverable deposits.

"Registered Intellectual Property" has the meaning set out in Section 3.1(8)(a);

"Regulatory Approval" means any approval, consent, ruling, authorization, notice, permit, waiver or acknowledgement that may be required from any Person pursuant to Applicable Law or under the terms of any Licence or the conditions of any Order (a) in connection with the transactions contemplated by this Agreement, (b) to permit the Purchaser to use the Purchased Assets to carry on the Business after Closing, or (c) which is otherwise necessary to permit the Parties to perform their obligations under this Agreement.

"Related Person" means, with respect to any Person, an Affiliate of such Person and any other Person with whom such Person does not deal at arms-length within the meaning of the ITA.

"Related to the Business" means primarily used in or arising from, or otherwise primarily related to the Business, and specifically excludes all rights and assets used in or arising from Vendor's business activities and operations that are not related to the Business.

"Representative" when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

"Sanctions" means: (i) United Nations sanctions imposed pursuant to any United Nations Security Council Resolution; (ii) U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or any other U.S. Governmental Authority or department; (iii) European Union restrictive measures implemented pursuant to any European Union Council or Commission Regulation or Decision adopted pursuant to a Common Position in furtherance of the European Union's Common Foreign and Security Policy; (iv) any sanctions and/or restrictive measures implemented by any member state or states of the European Union; and/or (v) any sanctions imposed by Canada's Department of Foreign Affairs and International Trade (DFAIT) and the Department of Public Safety Canada (PS).

"Shortfall Inventory Notice" shall have the meaning described hereto in Section 5.12(b) hereof.

"Statutory Plans" means statutory Employee benefit plans which the Vendor is required to participate in or comply with, including the Canada and Quebec Pension Plans and plans administered pursuant to applicable health, tax, workplace safety insurance and employment insurance legislation.

"Supply Agreement" means the supply agreement to be entered into between the Parties, effective as of the Closing Date, in substantially the form attached hereto as Exhibit E.

"Taxes" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes,

production taxes, sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST/QST, sales taxes, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority having jurisdiction or authority to impose or charge such taxes or that are otherwise imposed or charged pursuant to Applicable Laws, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties.

"Tax Returns" means all returns, reports, declarations, elections, notices, filings, information returns, and statements in respect of Taxes that are required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"Telephone Numbers" means the following telephone numbers, facsimile numbers, common short codes and quick response codes Related to the Business:

Tel +1 450 686-2437

Fax +1 450 686-8952

"Third Party" has the meaning set out in Section 8.10(4) hereof.

"Third Party Claim" has the meaning set out in Section 8.3 hereof.

"Threatened", when used in relation to a Legal Proceeding or other matter, means that a written demand or statement has been made or a written notice has been given that a Legal Proceeding or other matter is to be asserted, commenced, taken or otherwise pursued in the future.

"Trade-Marks" means all trade-marks listed in Schedule 3.1(8)(a) and 3.1(8)(b), used by the Vendor exclusively in carrying on the Business and listed as being part of the Purchased Assets, including (a) all service marks, official marks, certification marks and collective marks and (b) trade dress. For greater certainty, as used in this Agreement, Trade-Marks shall not include any trade-mark used by the Vendor, which is also used in connection with Vendor's other business operations and activities other than the Business, such as, without limitation, the "Piramal" business name, trademark, and domain names including such business name or trademark.

"Transferred Intellectual Property" means all rights and interests in:

- (a) all Registered Intellectual Property listed in Schedule 3.1(8)(a);
- (b) all unregistered Intellectual Property listed in Schedule 3.1(8)(b); and
- (c) all other Intellectual Property throughout the world, that is listed as being part of the Purchased Assets.

"Transferred Intellectual Property Rights" means all Intellectual Property Rights in the Transferred Intellectual Property.

"Transferred Product Registrations" means the Marketing Authorizations to be transferred to the Purchaser by the Vendor as set forth in Schedule 3.1(10) hereto.

"Transition Period" has the meaning set out in the Transition Services Agreement.

"Transition Services Agreement" means the transition services agreement to be entered into between the Vendor and the Purchaser, effective as of the Closing Date substantially in the form of Exhibit K.

"Vendor" has the meaning set out in the preamble hereto.

"Vendor Policies" has the meaning set out in Section 3.1(22) hereof.

"Vendor's Counsel" means Lette LLP.

"Vendor's Indemnified Parties" means the Vendor, the Vendor's Affiliates and their respective Representatives.

"Warranty Obligations" means all Liabilities under any express, implied or other warranty, including all demands or requests under any claim letter, demand letter, offer of commercial settlement, or similar action or notice with respect to the repair, replacement or return, or any refund or return of the purchase price (or any portion thereof), arising out of, relating to, or otherwise in respect of, the Products (including any part or component) designed, manufactured, assembled, sold or distributed by the Business or any services performed by the Business; provided that Warranty Obligations shall not include Recall Obligations.

1.2 Accounting Principles. Whenever in this Agreement reference is made to generally accepted accounting principles or IFRS, such reference shall be deemed to be to the International Financial Reporting Standards (IFRS), from time to time approved by the FASB, or any successor entity thereto, applicable as at the date on which such principles are to be applied or on which any calculation or determination is required to be made in accordance with generally accepted accounting principles.

1.3 Actions on Non-Business Days. If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.4 Currency and Payment Obligations. Except as otherwise expressly provided in this Agreement:

- (a) all dollar amounts referred to in this Agreement are stated in United States dollars;
- (b) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account specified by the payee, by cash, by certified cheque or by any other method that provides immediately available funds; and
- (c) except in the case of any payment due on the Closing Date, any payment due on a particular day must be received by and be available to the payee not later

than 2:00 p.m. on the due date at the payee's address for notice under Section 11.4 hereof or such other place as the payee may have specified in writing to the payor in respect of a particular payment and any payment made after that time shall be deemed to have been made and received on the next Business Day.

1.5 Calculation of Interest. In calculating interest payable under this Agreement for any period of time, the first day of such period shall be included and the last day of such period shall be excluded.

1.6 Calculation of Time. In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Montreal time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Montreal time on the next succeeding Business Day.

1.7 Knowledge. Where any representation, warranty or other statement in this Agreement is expressed to be made by the Vendor to its knowledge or is otherwise expressed to be limited in scope to facts or matters known to the Vendor or of which the Vendor is aware, it shall mean such knowledge as is actually known to Jean-Pierre Desmarais and Kajal Palan, after due enquiries (which shall include, without limitation, making due enquiries of Jean-Michel Lacroix and Alberto Restrepo).

1.8 Tender. Except as otherwise provided in Section 2.5(a), any tender of documents or money hereunder may be made upon the Parties or their respective counsel and money shall be transferred by wire transfer of immediately available funds in accordance with wire instructions given by the payee Party, or by another method that provides for immediately available funds as agreed between the Parties.

1.9 Additional Rules of Interpretation.

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections, Schedules or Exhibits are to Articles or Sections of this Agreement, and Schedules or Exhibits to this Agreement.

(4) *Words of Inclusion.* Wherever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation" and the words following "include", "includes" or "including" shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules and exhibits attached thereto.

1.10 Schedules and Exhibits. The following are the Schedules and Exhibits attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

EXHIBITS

A	Form of IP Assignment Agreement
B	Form of Non-Competition Agreement
C	Post-Market Clinical Trial Success Criteria
D	Form of Quality Agreement
E	Form of Supply Agreement
F	Form of Bring Down-Certificate of Vendor
G	Form of Bring Down-Certificate of Purchaser
H	Form of Corporate Certificate of Purchaser
I	Form of Corporate Certificate of Vendor
J	Allocation of Purchase Price
K	Form of Transition Services Agreement
L	Form of Domain Name Assignment Agreement

SCHEDULES

1.1	Closing Inventory Schedule
3.1(4)	Jurisdictions in which Business is Qualified to do Business
3.1(5)(a)	Liens
3.1(7)(a)	Contracts, including Assumed Contracts and Excluded Contracts
3.1(7)(b)	Customers and Suppliers Contracts
3.1(8)(a)	All Registered Intellectual Property
3.1(8)(b)	Unregistered Intellectual Property
3.1(8)(c)	Protection of Intellectual Property
3.1(10)	Licences
3.1(12)	Ongoing Applications for Registration
3.1(13)	Non-compliance
3.1(18)	Transfer of Regulatory Approvals
3.1(21)	Employees
3.1(23)	Annual and Interim Financial Statements
3.1(24)	Books and Records

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement. Unless otherwise indicated, no reference to or disclosure of any item or other matter in the Schedules shall be construed as an admission or indication that such item or other matter is material. The information contained in the Schedules is intended only to qualify and limit the representations, warranties and covenants of the Vendor contained in this Agreement. The numbering of the Schedules corresponds with the numbering of Sections of this Agreement. Any matter disclosed in any Schedule shall be considered disclosed also for other Schedules for which it is reasonably apparent that such matter is pertinent to the other Schedules. The Schedules and all information contained in them is confidential and may not be disclosed to any other Person except as permitted pursuant to this Agreement.

ARTICLE 2 PURCHASE OF ASSETS

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, the Purchased Assets.

2.2 Assumed Liabilities.

- (a) At the Closing Time, on and subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay when due and perform and discharge in accordance with their terms, the Assumed Liabilities.
- (b) For greater certainty, the Vendor shall retain, and be responsible for, and Purchaser shall not assume or have any responsibility for, any Liability of the Vendor or any of its Affiliates not expressly included in the Assumed Liabilities or that is not otherwise a Liability for which the Purchaser has expressly agreed to reimburse or indemnify the Vendor for in this Agreement or an Ancillary Agreement. The Excluded Liabilities shall remain the sole responsibility of, and shall be retained, paid and performed solely by, the Vendor.

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**ARTICLE 3
REPRESENTATIONS AND WARRANTIES**

3.1 Representations and Warranties of the Vendor. As a material inducement to the Purchaser's entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendor set out in this Section 3.1, the Vendor represents and warrants to the Purchaser as follows:

(1) *Incorporation and Corporate Power of Vendor.* The Vendor is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. The Vendor has sent to the appropriate Person all annual returns and financial statements required to be sent under the laws of the jurisdiction of its incorporation. The Vendor has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its other obligations hereunder and under all such other agreements and instruments. The Vendor has the corporate power, authority and capacity to own and dispose of the Purchased Assets to the Purchaser. No act or proceeding has been taken or authorized by or against the Vendor by any other Person in connection with the dissolution, liquidation, winding up, bankruptcy or insolvency of the Vendor or with respect to any amalgamation, merger, consolidation, arrangement or reorganization of, or relating to, the Vendor and no such proceedings have been Threatened by any other Person.

(2) *Authorization by Vendor.* The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of the Vendor and its shareholders.

(3) *Enforceability of Vendor's Obligations.* This Agreement constitutes the valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms. The Vendor is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) and will not become an insolvent person as a result of the Closing. There is no Legal Proceeding in progress, pending, or Threatened against the Vendor that affects, or could reasonably be expected to affect, the title of the Vendor to any of the Purchased Assets at law or in equity. To the Vendor's knowledge, there are no grounds on which any such Legal

Proceeding might be commenced. There is no Order outstanding against or affecting the Vendor which, in any such case, affects adversely or might affect adversely the ability of the Vendor to enter into this Agreement or to perform its obligations hereunder.

(4) *Qualification to do Business.* The Vendor is registered, licensed or otherwise qualified to conduct the Business under the laws of the jurisdictions specified in Schedule 3.1(4) hereto and neither the character nor the location of the properties and assets owned by the Vendor in connection with the Business, nor the nature of the Business, requires registration, licensing or other qualification of Vendor under the laws of any other jurisdiction. The Vendor has all necessary corporate power, authority, and capacity to carry on the Business and to own or lease and operate the Purchased Assets as now carried on and owned or leased and operated.

(5) *Title to Purchased Assets.*

(a) On the date hereof, the Vendor has good legal and beneficial title to all of the Purchased Assets, free and clear of any and all Liens, other than the Liens to be Discharged and the permitted Liens listed on Schedule 3.1(5)(a), subject to any rights of licensors or lessors disclosed in Schedule 3.1(5)(a). As at the Closing, the Vendor will have good legal and beneficial title to all of the Purchased Assets, free and clear of any and all Liens except for the permitted Liens listed on Schedule 3.1(5)(a), subject to any rights of licensors or lessors disclosed in Schedule 3.1(5)(a). There is no agreement, option or other right or privilege outstanding in favour of any Person for the purchase from the Vendor of all or substantially all of the Business, or of any of the Purchased Assets, other than the purchase of Inventories in the Ordinary Course of Business.

(b) Other than the Purchased Assets, there are no tangible or intangible properties, assets or rights held by any Affiliate of Vendor (other than Vendor) that, if held by Vendor, would constitute Purchased Assets.

(6) *Privacy Laws.* The Vendor has complied with all Applicable Laws relating to privacy.

(7) *Contracts.*

(a) Schedule 3.1(7)(a) lists or identifies all contracts Related to the Business, including the Assumed Contracts and the Excluded Contracts. Vendor has made available to Purchaser true and complete copies of all Assumed Contracts (together with all modifications, amendments, supplements, schedules, exhibits, addenda and attachments thereto). Except as disclosed in Schedule 3.1(7)(a) the Vendor is not a party to any contract, agreement or understanding (whether oral or written) with any current or former Employee of the Vendor. Neither the Vendor nor, to the Knowledge of the Vendor, any other party to any Assumed Contract is in default under any Assumed Contract and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Assumed Contract by the Vendor or any other party to any Assumed Contract. Each Assumed Contract is in full force and effect, unamended by written or oral agreement, and the Vendor is entitled to the full benefit and advantage of each Assumed Contract in accordance with its terms. The Vendor has not received any notice of a

default by the Vendor under any Assumed Contract or of a dispute between the Vendor and any other Person in respect of any Assumed Contract. Except as disclosed in Schedule 3.1(7)(a), no Consent is required nor is any notice required to be given under any Assumed Contract by any party thereto or any other Person in connection with the completion of the transactions contemplated by this Agreement in order to allow the Purchaser to acquire all rights of the Vendor under such Assumed Contract. Except as disclosed in Schedule 3.1(7)(a), the completion of the transactions contemplated by this Agreement will not afford any party to any of the Assumed Contracts or any other Person the right to terminate any Assumed Contract nor will the completion of such transactions result in any additional or more onerous obligation on the Purchaser under any Assumed Contract.

- (b) Schedule 3.1(7)(b) lists all the customers of, and all the suppliers to, the Business for each of the last three 12-month periods ending immediately before the date of this Agreement. In respect of each such customer and supplier listed, Schedule 3.1(7)(b) provides a summary of the pricing and volume related terms and conditions contained in the contracts between each such customer or supplier, on the one hand, and Vendor or any of its Affiliates, on the other hand (the "**Customer/Supplier Contracts**"). To the Knowledge of the Vendor, no such customer or supplier intends to cease doing business with the Vendor or to modify or change in any material manner any existing arrangement with the Vendor for the purchase or supply of any products or services to the Business. There are no unresolved disputes with any of the suppliers, shippers or customers of the Business.
- (c) Except for the Polyvalor Obligations and the distribution agreements listed in Schedule 3.1(7)(a), none of (x) the Customer/Supplier Contracts or (y) the Assumed Contracts:
 - (i) provides or purports to provide for a limit on the ability of Vendor or any of its Affiliates (or, after the Closing, Purchaser or any of its Affiliates) to compete in any line of business or with any Person or in any geographic area or that grants exclusivity, "most favored nation" terms, a right of first refusal or offer or similar rights to a customer, supplier, sales representative, distributor or any other Person;
 - (ii) would reasonably be expected to limit the freedom of Purchaser or any of its Affiliates to operate the Business after the Closing in any material respect, including any contract with a vendor, dealer, distributor, sales agency, group purchasing organization, integrated delivery network or similar Person that would prevent Purchaser or any of its Affiliates from selling Products to any Person or in any geographic area after the Closing;
 - (iii) excluding licenses for computer software or information technology, provides for Vendor or any of its Affiliates to (A) obtain any right to use, or a covenant not to be sued under, any Intellectual Property Related to the Business or (B) grant any right to use, or a covenant not to be sued under, any Intellectual Property Related to the Business; or

- (iv) forms any partnership, joint venture or similar arrangement.
 - (d) Vendor has not engaged in the practice of "channel stuffing" or any program, activity or other action (including any rebate, discount, chargeback or refund policy or practice) that could reasonably be expected to result, directly or indirectly, in a trade buy-in that is significantly in excess of normal customer purchasing patterns consistent with past practice over the twelve month period prior to the date hereof. Except as pertains to the Distribution Agreement between UHealth Australia Pty Ltd. (Australia & New Zealand) and Piramal and the Distribution Agreement between Piramal and Medistnet Grup Medikal ith. Ihr, Ltd. Sti and Piramal each listed on Schedule 3.1(7)(a) hereof, there has been no termination or cancellation or, to the Knowledge of the Vendor, Threatened termination or cancellation of any Customer/Supplier Contract, in each case by any supplier or customer during the 12 months preceding the date of this Agreement.
- (8) *Intellectual Property.*
- (a) Schedule 3.1(8)(a) lists all Intellectual Property Related to the Business which is the subject of registration including (x) patents, utility models, inventors' certificates, registrations (including trademarks, copyrights, designs, domain names) and all analogous protection of record in an Intellectual Property Office, and (y) pending applications for patents, utility models, inventors' certificates and registrations (including trademarks, copyrights, designs and domain names) and all analogous protection of record in an Intellectual Property Office; together with the particulars of the foregoing items in the case of both (x) and (y) above, including the applicable jurisdiction, the application or issue date, and the application or issue number thereof (collectively, the "**Registered Intellectual Property**"). Each such registration and application for registration (i) was timely filed and was or is diligently prosecuted, (ii) is subsisting, in good standing and valid, (iii) has been maintained or renewed as required, (iv) is recorded only in the name of the Vendor in the applicable Intellectual Property Office, (v) has not expired or been finally rejected, withdrawn, opposed, cancelled, expunged, impeached, revoked, rectified, invalidated or had its term reduced, and (vi) is not the subject of any Legal Proceeding, in progress, pending or Threatened, including any opposition, non-use, cancellation, expungement, impeachment, revocation, rectification, invalidation, compulsory licence, notice of compliance proceeding or any proceeding analogous to any of the foregoing, or any domain name dispute resolution proceeding, anywhere in the world, nor is the Vendor aware of any fact, matter or circumstance which might result in any such Legal Proceeding or other proceeding. Vendor's ownership interests in all of the Registered Intellectual Property have been duly recorded with the appropriate Intellectual Property Office. To the Knowledge of Vendor, there is no relevant prior art revealed, disclosed or discovered after the issuance of any Patent included in the Registered Intellectual Property that was not cited during the prosecution of such Patent.
 - (b) Schedule 3.1(8)(b) lists all unregistered trademarks, used primarily in connection with the Business, that is not listed in Schedule 3.1(8)(a). The unregistered Intellectual Property that is listed in Schedule 3.1(8)(b) and in the Purchased Assets definition is not the subject of any Legal Proceeding, in

progress, pending or Threatened, anywhere in the world, nor is the Vendor aware of any fact, matter or circumstance which might result in any such Legal Proceeding or other proceeding.

- (c) Except as disclosed in Schedules 3.1(8)(c) and 3.1(24) the Vendor has properly and diligently protected the Registered Intellectual Property and the rights, titles, interests and benefits of the Vendor in the Registered Intellectual Property and the Registered Intellectual Property Rights.
- (d) Subject to the Polyvalor Obligations, the Vendor is the exclusive owner of, and has good and marketable worldwide title to or ownership interests in, all of the Transferred Intellectual Property and the Transferred Intellectual Property Rights, free and clear of all Liens, except for the Liens to be Discharged and the permitted Liens listed on Schedule 3.1(5)(a). As of the Closing, the Vendor shall be the exclusive owner of, and has good and marketable worldwide title to or ownership interests in, all of the Transferred Intellectual Property and the Transferred Intellectual Property Rights, free and clear of all Liens, except for the permitted Liens listed on Schedule 3.1(5)(a). Subject to the Polyvalor Obligations, there is no ownership interest, agreement, covenant, option, Order, Applicable Law or other right, title, interest or benefit outstanding in favour of any Person for the purchase or licence from the Vendor of, or in favour of any other Person in, any of the Transferred Intellectual Property. Subject to the Polyvalor Obligations, as of the Closing, the Transferred Intellectual Property will not be subject to any Lien. No shareholder, officer, director, partner, or agent of the Vendor, no Employee, no spouse, former spouse, parent, child, grandchild or other relative or Affiliate of any of the foregoing, has any right, title or interest in any of the Transferred Intellectual Property or the Transferred Intellectual Property Rights.
- (e) The Transferred Intellectual Property constitutes all of the Owned Intellectual Property and the Intellectual Property necessary for the conduct and operation of the Business, as conducted by the Vendor prior to Closing. Subject to the Polyvalor Obligations and to obtaining the required Consents set forth in Schedule 3.1(7)(a), all of Vendor's rights to the Transferred Intellectual Property will survive without any additional restriction or other change after consummation of the transactions contemplated by this Agreement, other than the procedures required for the completion of the assignment of the Transferred Intellectual Property, after consummation of the transactions contemplated by this Agreement. Subject to obtaining the required Consents set forth in Schedule 3.1(7)(a), the consummation of the transactions contemplated by this Agreement will not constitute or result in (i) a breach or violation of, a default, termination or right of termination under, the creation or acceleration of any obligations under, or the creation of any Lien on the Transferred Intellectual Property or the Transferred Intellectual Property Rights pursuant to, any contract Related to the Business, or (ii) any termination or other change in the rights, interests or obligations of any party under any contract Related to the Business.
- (f) Subject to obtaining the required Consents set forth in Schedule 3.1(7)(a), the Vendor has the right to sell, transfer, assign and set over to the Purchaser all

rights, title, interest and benefits in and to the Transferred Intellectual Property and the Transferred Intellectual Property Rights.

- (g) Subject to the Polyvalor Obligations and to the agreements listed in Schedule 3.1(7)(a), and except as described in Schedule 3.1(24), the Vendor is entitled to the exclusive and uninterrupted access, use, practice, enjoyment and exploitation of the Transferred Intellectual Property and the Vendor is entitled to the exclusive and uninterrupted exploitation and enforcement of the Transferred Intellectual Property Rights; without any restriction or obligation to pay any royalty or other fees, other than the Polyvalor Payment, for all purposes Related to the Business, including as necessary to continue the operation of the Business in substantially the same manner as conducted in the year ended on the date of the most recent Annual Financial Statements.
- (h) The Vendor does not use any Licensed-In Intellectual Property or have any Licensed-In Intellectual Property Rights in its conduct or operation of the Business.
- (i) There is no Licensed-In Intellectual Property Related to the Business.
- (j) Schedule 3.1(7)(a) lists or identifies all contracts, agreements and understandings (whether oral or written) relating to the Licensed-Out Intellectual Property and the Licensed-Out Intellectual Property Rights. The Vendor has exercised the degree of quality control required by Applicable Law and good industry practice in respect of each Trade-Mark comprised within the Licensed-Out Intellectual Property used by another Person, including the Vendor's Affiliates.
- (k) All Owned Intellectual Property is listed in Schedule 3.1(8)(a), Schedule 3.1(8)(b) and in the Purchased Assets definition.
- (l) Each (i) Employee who is engaged by the Vendor for research, technology or engineering activities, and (ii) consultant and independent contractor retained by the Vendor for such activities, agreed in writing with the Vendor to maintain the confidentiality of the Owned Intellectual Property of a confidential nature, including the Know-How. Each consultant and independent contractor retained by the Vendor for such activities, has also assigned in writing to the Vendor and its successors and assigns all his, her or its rights, title, interests and benefits in all Intellectual Property and Intellectual Property Rights invented, authored, created or developed in the activities for which such consultant or independent contractor has been directly or indirectly retained by or for the Vendor.
- (m) Except as disclosed in Schedule 3.1(8)(c): (i) the Know-How is and remains confidential to the Vendor; (ii) the Vendor has taken all reasonable security precautions and steps to protect the Know-How from disclosure to, or access, use or modification by, unauthorized Persons; and (iii) the Vendor has no knowledge of any confidentiality in the Know-How having been breached or any compromise in the security of the Know-How.

- (n) To the Knowledge of the Vendor, no intellectual property, industrial property or analogous right of any Person has been, or is, infringed, misappropriated or otherwise violated by the (i) operation of the Business, (ii) the Vendor's manufacture, advertisement, or sale of the Product, (iii) the Vendor's advertisement or performance of services Related to the Business, or (iv) the Vendor's access, use, practice, enjoyment or exploitation of the Intellectual Property. Except as disclosed in Section 3.1(20), there is no Legal Proceeding, in progress, pending or Threatened, alleging the infringement, misappropriation or other violation by the Transferred Intellectual Property of any intellectual property, industrial property or analogous right of any other Person anywhere in the world by the Vendor, nor is the Vendor aware of any fact, matter or circumstance which might result in any such Legal Proceeding which could constitute a *bona fide* claim for any such infringement, misappropriation or other violation.
- (o) Except as disclosed in Schedule 3.1(8)(c) and in Schedule 3.1(24), the Vendor has made all commercially reasonable efforts to enforce the Transferred Intellectual Property Rights against all Persons who are or have been, to the Knowledge of the Vendor, infringing, misappropriating or otherwise violating the Transferred Intellectual Property and/or Transferred Intellectual Property Rights, except for *de minimis* activity. Except as disclosed in Schedule 3.1(8)(c), there is no Legal Proceeding, in progress, pending or Threatened, alleging the infringement, misappropriation or other violation of any Transferred Intellectual Property Right anywhere in the world and the Vendor is not aware of any fact, matter or circumstance which might result in any such Legal Proceeding which could constitute a *bona fide* claim for any such infringement, misappropriation or other violation.
- (p) To the Knowledge of the Vendor, subject to maintaining the required Licenses, there is no prohibition or restriction by any Governmental Authority in the countries where the Product is sold, promoted or manufactured prior to the Closing Date, on the use of the Intellectual Property, in the export from or the import to, any such country of the Product.
- (q) Subject to the Polyvalor Obligations and to any required Consents listed in Schedule 3.1(7)(a), there exist no restrictions on the disclosure, use, license or transfer of any Transferred Intellectual Property. Subject to the foregoing, the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements will not alter, encumber, impair or extinguish any Transferred Intellectual Property Rights or impair the right of Purchaser to develop, use, sell, license or dispose of, or to bring any action for the infringement, misappropriation or other violation of, any Transferred Intellectual Property. Subject to the Polyvalor Obligations, and to any required Consents and to the distribution agreements listed on Schedule 3.1(7)(a) hereof, the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements will not result in any of the following pursuant to the terms and conditions of any Assumed Contract (i) the grant or assignment to any Person of any right, title, interest and/or benefit in or to, or the creation of any Lien, on any Transferred Intellectual Property, (ii) the Purchaser or its Affiliates being bound by or subject to any non-compete or licensing obligation, covenant not to sue, or other restrictions on or modification of the operation or scope of

its business, which that Person was not bound by or subject to prior to Closing, or (iii) the Purchaser or its Affiliates being obligated to pay any royalties, honoraria, fees or other payments to any Person in excess of those payable prior to Closing or provide or offer any discounts or other reduced payment obligations to any Person in excess of those provided to that Person prior to Closing.

- (r) There are no pending, nor to the Knowledge of Vendor, Threatened Legal Proceedings (i) based upon, or challenging or seeking to deny or restrict, any rights of Vendor or any of its Affiliates in any of the Transferred Intellectual Property or (ii) alleging that any Transferred Intellectual Property is invalid or unenforceable.
 - (s) Except as disclosed in Schedule 3.1(8)(c) and in Schedule 3.1(24), each of Vendor and its Affiliates has taken reasonable steps in accordance with normal industry practice to maintain the confidentiality of the Transferred Intellectual Property Related to the Business and the value of which is contingent upon maintaining the confidentiality thereof.
 - (t) Subject to the Polyvalor Obligations and to any required Consents listed in Schedule 3.1(7)(a), Vendor has the right to grant all of the rights and licenses with respect to the Transferred Intellectual Property expressly granted to Purchaser and its Affiliates under this Agreement, the Intellectual Property Assignment Agreement and the other Ancillary Agreements.
- (9) *Computer Systems.*
- (a) The Computer Systems adequately meet the data processing and other computing needs of the Business as presently conducted and as will be required during the Transition Period for the Vendor to meet its obligations pursuant to the Transition Services Agreement.
 - (b) The Computer Systems have not failed to any material extent and the data that they process has not been corrupted or compromised to any material extent, in each case at any time since June 17, 2014.
 - (c) The Vendor has measures in place, consistent with current industry standards and practices, to ensure that the Computer Systems contain appropriate virus protection and security measures to safeguard against the unauthorized use, copying, disclosure, modification, theft or destruction of and access to, system programs and data comprised by the Computer Systems. The Vendor has and maintains accurate and confidential listings of all applicable accounts, passwords, encryption algorithms and programs or other access keys required to ensure secure and proper access by the Vendor and the Employees to the data stored in, processed by, or otherwise forming part of, the Computer Systems. The data processing and data storage facilities used by the Vendor in connection with the operation of the Business are adequately and properly protected consistent with current industry standards and practices.

- (d) The Vendor has and maintains back-up systems consistent with current industry practices to adequately and properly ensure the continuing availability of the functionality provided by the Computer Systems.
 - (e) To the Knowledge of the Vendor, no Person has obtained unauthorized access to any Computer Systems or any data comprised thereby.
- (10) *Licences*
- (a) Schedule 3.1(10) lists all the Licences and identifies those that by their terms are not transferable. The Licences are the only licences, permits, approvals or evidences of authority of any Governmental Authority required for the operation of the Business as presently conducted. The Vendor is conducting the Business in accordance with all terms and conditions of the Licences and in compliance with Applicable Law. All the Licences are valid and are in full force and effect, the Vendor is not in violation in any material respect of any term or provision or requirement of any Licence, and no Person has Threatened to revoke, amend or impose any condition in respect of, or commenced proceedings to revoke, amend or impose conditions in respect of, any Licence.
- (11) *Permits.*
- (a) The Product Registrations listed on Schedule 3.1(10) represent all of the medical device licenses, certificates of registration, grants of permission, approvals or other authorizations for the Product that are necessary for the conduct of the Business as currently conducted.
 - (b) The Transferred Product Registrations are in full force and effect, and the Vendor is not in material default or material violation of, and no condition exists that with notice or lapse of time or both would constitute a material default under, the Transferred Product Registrations. There are, and have not been, any Legal Proceedings pending or, to the Knowledge of Vendor, Threatened before any Governmental Authority that seek the revocation, cancellation, suspension or adverse modification of any of the Transferred Product Registrations. To the knowledge of the Vendor, there are no circumstances which indicate that any Transferred Product Registration will or is likely to be revoked or not renewed in whole or in part, in the ordinary course of events (whether as a result of the transactions contemplated by this Agreement or otherwise).
- (12) *Transferred Product Registrations; Design History Files.*
- (a) The Product Registrations listed on Schedule 3.1(10) constitute all material registrations, applications, approvals, licenses or permits granted to the Vendor or any of its Affiliates by any Governmental Authority that are exclusively Related to the Business.
 - (b) The Products are manufactured and marketed in accordance with the specifications and standards contained in the Transferred Product Registrations.

- (c) Except as set out in Schedule 3.1(10), prior to the transfer of any Transferred Product Registration in accordance with this Agreement, Vendor is the sole and exclusive owner of such Transferred Product Registration and has not granted any rights with respect thereto to any other Person.
 - (d) Prior to the date hereof, Vendor has provided to Purchaser true and complete copies of all documentation in the possession of Vendor or any of its Affiliates that (i) relates primarily to the design history (including technical files, testing, verification, validation, drawings, analysis, product specifications, manufacturing process descriptions, validation documentation, packaging specifications, quality control and standards, etc.) of the Products (collectively, the "**Product DHF**") or (ii) is referred to in the Product DHF or otherwise reasonably necessary for the comprehension of the Product DHF.
 - (e) Except as set out in Schedule 3.1(12), no application for a registration, approval, license or permit to develop and market any Product is pending on the date hereof.
- (13) *Compliance with Applicable Law*
- (a) Each of Vendor and its Affiliates (with respect to the Purchased Assets and the Business) is and has been, in compliance in all material respects with all Applicable Laws relating to the Purchased Assets or the Business.
 - (b) Except as set out in Schedule 3.1(13), each Product is being and has been, developed, manufactured, tested, distributed and marketed in compliance in all material respects with all applicable requirements under the Applicable Laws, including all Health Laws and those relating to investigational use, premarket clearance or marketing approval to market a medical device, good manufacturing practices, labeling, advertising, record keeping, filing of reports and security and none of the Vendor or any of its Affiliates has received any written notice from Health Canada or any other Governmental Authority that remains uncured and unresolved (A) contesting the premarket clearance or approval of, the uses of or the labeling and promotion of any Product or (B) otherwise alleging any violation of any Applicable Law applicable to any Product.
 - (c) Vendor and its Affiliates are in compliance in all material respects (with respect to the Products) with all applicable registration and listing requirements set forth in all Health Laws and all other Applicable Laws.
 - (d) Neither the Vendor nor any of its Affiliates, nor, to the Knowledge of Vendor, any officer, Employee or agent thereof, has made (with respect to matters that are Related to the Business) an untrue statement of a material fact or fraudulent statement to Health Canada or any other applicable Governmental Authority, failed to disclose a material fact required to be disclosed to Health Canada or any other applicable Governmental Authority, or committed a material act, made a material statement, or failed to make a material statement that, at the time such disclosure was made, would reasonably be expected to cause Health Canada or any other Governmental Authority to take action against such Person. Neither the Vendor nor, to the Knowledge of Vendor, any

officer, Employee or agent thereof, has been (with respect to matters that are Related to the Business) convicted of any crime or engaged in any conduct for which debarment is mandated under Applicable Law. None of Vendor or its Affiliates nor, to the Knowledge of Vendor, any officer, employee or agent of Vendor or any of its Affiliates, has been (with respect to matters that are Related to the Business) convicted of any crime or engaged in any conduct for which such Person or entity could be excluded from participating in any health care programs.

(14) *Compliance with Anti-Corruption Laws.* None of Vendor or any of its Affiliates, any of their respective officers or Employees, or, to the Knowledge of Vendor, any supplier, distributor, licensee or agent or any other Person acting on behalf of Vendor or any of its Affiliates, in each case with respect to matters that are Related to the Business anywhere in the world, directly or indirectly, has (a) made or offered to make or received any direct or indirect payments in violation of any Applicable Law (including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 and the *Corruption of Foreign Public Officials Act (Canada)*), including any contribution, payment, commission, rebate, promotional allowance or gift of funds or property or any other economic benefit or thing of value to or from any employee, official or agent of any Governmental Authority where either the contribution, payment, commission, rebate, promotional allowance, gift or other economic benefit or thing of value, or the purpose thereof, was illegal in any respect under any Applicable Law (including the U. S. Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 and the *Corruption of Foreign Public Officials Act (Canada)*) or (b) provided or received any product or services in violation of any Applicable Law (including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 and the *Corruption of Foreign Public Officials Act (Canada)*). There are no pending internal investigations and no pending Legal Proceedings against Vendor or any of its Affiliates with respect to matters that are Related to the Business, in each case, regarding any action or any allegation of any action described above in this Section 3.1(14).

(15) *Sanctions.* The Vendor has at all times been, in compliance with all international trade and investment sanctions and restrictions under any Applicable Law administered by OFAC, the United Nations Security Council and/or the European Union Council or Commission, or the Department of Foreign Affairs, Trade and Development (Canada) and neither the Vendor, nor any of its directors, officers, agents, Employees, distributors or known representatives is owned or controlled by, or is acting on behalf of, a Sanctioned Party (for the purpose of this subparagraph a "**Sanctioned Party**" shall mean: (i) a "Blocked Person", "Specially Designated National", "Specially Designated Terrorist", "Specially Designated Global Terrorist", "Foreign Terrorist Organization" or "Specially Designated Narcotics Trafficker" within the meaning of OFAC sanctions or a "Designated Person" as designated by the Department of Foreign Affairs, Trade and Development (Canada), or (ii) a Person who is otherwise subject to OFAC sanctions, including but not limited to (A) public authorities, entities and nationals of Cuba, and (B) as to Iran, Syria and Sudan, public authorities, entities that are government owned or controlled, and individuals who are employed by or represent such public authorities or entities.

(16) *Brokers' Fees.* No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement and the Ancillary Agreements based upon arrangements made by Vendor.

(17) *Product Liability, Product Warranties and Recalls; Product Specifications.*

- (a) There are no Legal Proceedings pending, or to the Knowledge of the Vendor, Threatened that could (if successful) give rise to Product Liability Obligations or Product Warranty Obligations that, individually or in the aggregate, would reasonably be expected to be material to the Business, taken as a whole.
- (b) The Vendor has not carried out any Recall in the last five years with respect to any Product.
- (c) To the Knowledge of Vendor, there is, and has been, no fact, event, circumstance or occurrence that would impose upon Vendor or any of its Affiliates a duty to Recall any Product.
- (d) To the Knowledge of Vendor, there are no facts, events or circumstances that would reasonably be expected to require a material change in the labeling of the Products (other than in connection with the transactions contemplated by this Agreement). There are no written statements, citations, correspondence or decisions by any Governmental Authority in the countries where the Product is currently sold, promoted or manufactured that is addressed to Vendor or any of its Affiliates indicating that any Product is defective, unsafe or improper or fails to meet any product warranty or standards or any applicable requirement promulgated by any such Governmental Authority.
- (e) The Product (i) is in conformity in all material respects with all representations, claims, statements, affirmations of fact, regulations (imposed by a Governmental Authority in a country where the Product is currently sold, promoted or manufactured), Vendor's internal requirements or warranties made on the applicable packaging material; (ii) is in conformity in all material respects with all representations, claims, statements, affirmations of fact or warranties made by or on behalf of the Vendor or any of its Affiliates (or for which the Vendor or any of its Affiliates is otherwise liable) in connection with the sale thereof; and (iii) contains no design defect. Vendor and its Affiliates are in material compliance with good manufacturing practices with respect to the Products.
- (f) Each component of the Products that is manufactured by Vendor or its contractors has conformed in all material respects to the specifications of Vendor.

(18) *Regulatory Approvals.* Except as set forth in Schedule 3.1(18) hereto, no Regulatory Approval or filing with, notice to, or waiver from any Governmental Authority is required to be obtained or made by the Vendor: (a) in connection with the execution and delivery of, and performance by the Vendor of its obligations under, this Agreement or the consummation of the transactions contemplated hereby; (b) to transfer any Licence and all rights and benefits thereunder to the Purchaser; or (c) to the Knowledge of the Vendor, to permit the Purchaser to carry on the Business after the Closing as the Business is currently carried on by the Vendor.

(19) *Absence of Conflicting Agreements.* The execution, delivery and performance of this Agreement by the Vendor and the completion (with any required Consents and the giving of

any required notices) of the transactions contemplated by this Agreement do not and will not result in or constitute any of the following:

- (a) a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions of the articles or by-laws of the Vendor or of any Contract or Licence;
- (b) an event which, pursuant to the terms of any Contract or Licence, would cause any right or interest of the Vendor to come to an end or be amended in any way that is detrimental to the Business;
- (c) the creation or imposition of any Lien on any of the Purchased Assets; or
- (d) the violation of any Applicable Law.

(20) *Legal Proceedings and Orders.* There is no Legal Proceeding in progress, pending or, to the Knowledge of the Vendor, Threatened against the Vendor, or any of its officers or directors in their capacity as such, in respect of the Business or any of the Purchased Assets or title thereto, nor is there any factual or legal basis on which any such Legal Proceeding could reasonably be expected to be commenced. There is no Order outstanding against or affecting the Business or any of the Purchased Assets. Without limiting the generality of the foregoing, there is no Legal Proceeding involving any product liability claim in progress, pending or, to the Knowledge of the Vendor, Threatened against or affecting the Business or the Purchased Assets alleging any defect in, or failure to warn concerning any risks or damages inherent in, the design or manufacture of or the materials used in the Product manufactured or distributed by or for the Vendor. There are no internal investigations or inquiries being conducted by the Vendor or any third party at the request of the Vendor concerning any financial, accounting, Tax, conflict of interest, illegal activity, fraudulent or deceptive conduct or other misfeasance or malfeasance issues affecting or relevant to the Business or Purchased Assets.

(21) *Employment Matters.*

- (a) Schedule 3.1(21) lists all the Employees of the Business as of the date of this Agreement and the position, status, length of service, location of employment, compensation and benefits of each Employee.
- (b) Except as set out in Schedule 3.1(21), the Vendor is not a party to or bound by any written contract in respect of any Employee, which provides such Employee with termination or severance entitlements.
- (c) Except as disclosed in Schedule 3.1(20), the Vendor is not a party to any application, complaint or other Legal Proceeding under any Applicable Law relating to Employees or former employees of the Business and, to the Knowledge of the Vendor, there is no factual or legal basis on which any such Legal Proceeding might be commenced.
- (d) The Vendor is not a party to or bound by, either directly or by operation of Applicable Law, any collective agreement, labour contract, letter of understanding, accreditation or legally binding commitment to any trade union

or employee organization affecting Employees of the Business and the Vendor is not currently engaged in any labour negotiation in respect of the Employees of the Business.

- (e) The consent or consultation of, or the rendering of formal advice by, any industrial, trade or labor union, works council or other employee representative body is not required in order for this Agreement or any Ancillary Agreement to be entered into, or for the consummation of the transactions contemplated by this Agreement.
- (22) *Insurance.*
- (a) The Vendor maintains fire (with extended risk and casualty coverage), general liability, business interruption, product liability, use and occupancy and other forms of insurance with reputable and sound insurers covering the Purchased Assets and protecting the Business in such amounts and against such losses and claims as are generally maintained for comparable businesses and properties. Schedule 3.1(22) sets forth a list of all insurance policies currently maintained by the Vendor in respect of the Business or the Purchased Assets (the "**Vendor Policies**"), including a brief description of the type of insurance provided thereunder and the coverage limits applicable thereto. Each of the Vendor Policies is valid and subsisting and in good standing, premiums have been paid in full in a timely manner and there is no default thereunder and the Vendor is entitled to all rights and benefits thereunder.
 - (b) There are no material claims by the Vendor or any of its Affiliates with respect to matters that are Related to the Business pending under any of Vendor Policies as to which coverage has been questioned, denied or disputed by the underwriters of such policies or in respect of which such underwriters have reserved their rights. The Vendor has not failed to give any notice or present any such claim under any of the Vendor Policies in a due and timely fashion. There are no circumstances Related to the Business which could reasonably be expected to entitle the Vendor to make a claim under any of the Vendor Policies, or which might be required under any of the Vendor Policies to be notified to the insurers, that is Related to the Business, and no such claim under any of the Vendor Policies has been made by the Vendor since the date of the most recent Annual Financial Statements.
 - (c) No notice of cancellation or non-renewal with respect to, nor disallowance of any claim made in connection with the Business under, any of the Vendor Policies has been received by the Vendor. Closing or the completion of any of the transactions contemplated by this Agreement will not have the effect of terminating or entitling any insurer to terminate coverage under any policy.

(23) *Financial Statements.* The Financial Statements, attached as Schedule 3.1(23) hereto, have been prepared in accordance with IFRS consistently applied throughout the periods to which they relate, subject, in the case of the Interim Financial Statements, to usual year-end adjustments and the exclusion of footnotes. The balance sheets contained in the Financial Statements fairly present the financial position of the Business as of their respective dates and the statements of earnings and retained earnings contained in the Financial Statements fairly present the revenues, earnings and results of operations of the Business for

the periods indicated. The Financial Statements are accurate and complete in all material respects and are based upon, and are consistent with, the Books and Records.

(24) *Books and Records.* The Vendor has made available to the Purchaser all Books and Records maintained by, in the care of, or otherwise under the control or direction of the Vendor or any of its Affiliates. All material financial transactions of the Business have been accurately recorded in the Financial Records in accordance with sound business and financial practice and the Financial Records accurately reflect the basis for the financial condition and the revenues, expenses and results of operations of the Business as of and to the date hereof. Except as described in Schedule 3.1(24), all Books and Records material to the operation of the Business are owned exclusively by, the Vendor and its Affiliates and are not dependent upon any computerized or other system, program or device that is not exclusively owned and controlled by the Vendor and its Affiliates.

(25) *Receivables.* All Receivables Related to the Business are recorded in the Financial Records and all such Receivables are valid obligations which arose in the Ordinary Course of Business.

(26) *Inventories.*

- (a) The Inventories consist of items that are current and of good and merchantable quality and not subject to any write-down or write-off. The portion of the Inventories consisting of finished products is saleable in the Ordinary Course of Business at normal prices. The portion of the Inventories consisting of raw materials and work-in-progress is of a quality useable in the production of finished products. Current Inventory levels are consistent with the level of Inventories that has been maintained in the operation of the Business prior to the date hereof in accordance with the operation of the Business in the Ordinary Course of Business.
- (b) On the date hereof, Vendor owns such Inventory free and clear of all Liens other than the Liens to be Discharged and the permitted Liens listed on Schedule 3.1(5)(a). As at the Closing, the Vendor will own such Inventory free and clear of all Liens except for the permitted Liens listed on Schedule 3.1(5)(a). The net carrying value of the Inventory as of the Closing will be adequate and sufficient to meet the anticipated needs of the Business for the three (3)-month period following the Closing Date.

(27) *Taxes and Tax Returns.*

- (a) The Vendor is not a non-resident of Canada for purposes of the ITA.
- (b) The Vendor has withheld from each payment made to any Person, including any of its present or former Employees and, in respect of other payments, to all Persons who are or are deemed to be non-residents of Canada for purposes of the ITA all amounts required by Applicable Law to be withheld, and has remitted such withheld amounts within the prescribed periods to the appropriate Governmental Authority. The Vendor has remitted all Canada Pension Plan contributions, provincial pension plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of the Employees to the proper Governmental Authority within the time

required under Applicable Law. The Vendor has charged, collected and remitted on a timely basis all Taxes as required under Applicable Law on any sale, supply or delivery whatsoever, made by the Vendor.

- (c) The Vendor has filed all Tax Returns required to be filed by it in all applicable jurisdictions so as to prevent any valid Lien of any nature on the Purchased Assets and has paid all Taxes relating to the Business when due.
- (d) The Vendor is registered for GST/HST/QST purposes under Part IX of the *Excise Tax Act (Canada)* and the Vendor's GST/HST registration number is 10532 0212 RT0001. The Vendor is registered for Quebec sales tax purposes and its QST registration number is 1216575900.

(28) *No Material Adverse Change.* Since the date of the most recent Annual Financial Statements, there has been no Material Adverse Change and no event has occurred nor do any circumstances exist which could result in a Material Adverse Change.

(29) *Absence of Certain Changes or Events.* Since the date of the most recent Annual Financial Statements, the Vendor has carried on the Business in the Ordinary Course of Business and, in particular, but without limitation, has not:

- (a) mortgaged, pledged, granted a security interest in or otherwise created a Lien, other than the Liens to be Discharged and the permitted Liens listed on Schedule 3.1(5)(a), on any of the Purchased Assets, except in the Ordinary Course of Business and in amounts which, individually and in the aggregate are not material to the financial condition or the operation of the Business;
- (b) entered into any contract or any other transaction Related to the Business that was not in the Ordinary Course of Business;
- (c) revalued or disposed of any of the Purchased Assets except for sales of Inventory in the Ordinary Course of Business;
- (d) encumbered, assigned or licensed out any of the Transferred Intellectual Property;
- (e) terminated, cancelled, modified or amended in any material respect or received notice or a request for termination, cancellation, modification or amendment of any Assumed Contract or taken or failed to take any action that would entitle any party to an Assumed Contract to terminate, modify, cancel or amend any such Assumed Contract;
- (f) incurred any damage, destruction or loss with respect to any of the Purchased Assets (whether or not insured);
- (g) in respect of the Business, made any capital expenditure or authorized any capital expenditure or made any commitment for the purchase, construction or improvement of any capital assets except in the Ordinary Course of Business;
- (h) made any changes in its accounting principles, policies, practices or methods;
or

- (i) agreed, committed or entered into any understanding to take any actions enumerated in paragraphs (a) to (h) of this Section 3.1(29).

(30) *ICA*. The applicable threshold for WTO investors (as defined in the ICA) for requiring that the Purchaser submit an application for review under section 14.1(1)(a) of Part IV of the ICA will not be exceeded through the purchase of the Purchased Assets by the Purchaser on the terms of this Agreement, including based on the Purchaser's representation and warranty at Section 3.2(4).

(31) *Competition Act*. Neither the aggregate value of the Purchased Assets in Canada, nor the aggregate gross revenues from sales in or from Canada generated from those assets, exceed the monetary threshold set out at section 110(2) of the Competition Act, as prescribed by the Competition Act.

(32) *Commissions*. The Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Vendor.

(33) *Full Disclosure*. None of the foregoing representations and warranties and no document furnished by or on behalf of the Vendor to the Purchaser in connection with the negotiation of the transactions contemplated by this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary to make any such statement or representation not misleading. There are no facts not disclosed in this Agreement which, if learned by the Purchaser, might reasonably be expected to materially diminish the Purchaser's evaluation of the value of the Purchased Assets or the Business or of the profitability of the Business or which, if learned by the Purchaser, might reasonably be expected to deter the Purchaser from completing the transactions contemplated by this Agreement on the terms of this Agreement.

3.2 Representations and Warranties of the Purchaser. As a material inducement to the Vendor's entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendor is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 3.2, the Purchaser represents and warrants to the Vendor as follows:

(1) *Incorporation and Corporate Power*. The Purchaser is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Purchaser*. The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by all necessary corporate action on the part of the Purchaser.

(3) *Enforceability of Obligations*. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms.

There is no Legal Proceeding in progress, pending, or, to the knowledge of the Purchaser, Threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, would reasonably be expected to affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder.

(4) *ICA*. The Purchaser is a "non-Canadian", within the meaning of the ICA.

(5) *Excise Tax Act*. The Purchaser is a non-resident and not a registrant for GST/HST/QST purposes under Part IX of the *Excise Tax Act* (Canada).

(6) *Commissions*. The Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Purchaser or any of its Affiliates or representatives.

ARTICLE 4 SURVIVAL

4.1 Survival. Subject to the time limitations set out in Section 8.4, all provisions of this Agreement and of any other agreement, certificate or instrument delivered pursuant to this Agreement shall not merge on Closing but shall survive the execution, delivery and performance of this Agreement, the Closing and the execution and delivery of any transfer documents or other documents of title to the Purchased Assets and all other agreements, certificates and instruments delivered pursuant to this Agreement and the payment of the consideration for the Purchased Assets.

ARTICLE 5 COVENANTS

5.1 Investigation. During the Interim Period, the Vendor shall give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Business and the Purchased Assets, including the Books and Records, the contracts Related to the Business and the Vendor's premises to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Purchased Assets as the Purchaser, acting reasonably, deems necessary to familiarize itself with the Business and the Purchased Assets. Without limiting the generality of the foregoing, the Purchaser shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and to the Key Personnel (as that term is defined in the Transition Services Agreement). Such investigations, inspections, surveys and tests shall be carried out during normal business hours and without undue interference with the operations of the Business and the Vendor shall co-operate fully in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser. The Vendor shall execute and deliver any authorizations required to permit such investigations, inspections, surveys and tests.

5.2 Transition Services. The Vendor will perform transition services for the Purchaser during the Transition Period in accordance with the Transition Services Agreement.

5.3 Non-competition and non-solicitation. The Vendor shall comply with its obligations under the Non-Competition Agreement , substantially in the form of Exhibit B, to be entered into at Closing.

5.4 Employees. The Vendor shall employ commercially reasonable efforts (as defined in the Transition Services Agreement) to retain the employment of the individuals holding the positions described in Schedule B to the Transition Services Agreement during the Interim Period (and from and after the Closing, in accordance with its obligations under the Transition Services Agreement).

5.5 Termination Documentation. Promptly following any termination of employment by the Vendor of any Employee (including any Employee Retained for Transition Services), the Vendor shall notify the Purchaser and provide the Purchaser with a copy of the termination and settlement agreement reached with such Employee. In preparing, negotiating and obtaining termination and settlement arrangements with each such Employee, the Vendor shall use commercially reasonable efforts to obtain a full and final release from such Employee, releasing the Vendor and any Person who may be deemed a successor employer to the Vendor in respect of such Employee.

5.6 Consents. The Vendor shall employ best efforts to obtain all Consents that were not delivered on Closing, as agreed upon with the Purchaser, as soon as possible after the Closing.

5.7 REDACTED

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5.8 Contracts to terminate. The Vendor shall cooperate with the Purchaser as reasonably required to terminate any Assumed Contracts that Purchaser wishes to terminate after the Closing Date.

5.9 Assignment of Assumed Contracts. At Closing or as otherwise agreed between the Parties, the Vendor shall, or shall ensure that its Affiliates shall, assign its or their rights and obligations related to the Product or Business under the Assumed Contracts that can be assigned to the Purchaser without the consent of the respective third party or for which consent has been obtained prior to the Closing Date. For those Assumed Contracts, if any, where the Vendor and/or its Affiliates are required to obtain the prior written consent of the respective third

party and such consent has not been secured prior to the Closing Date, the Vendor shall use its best commercial efforts, in obtaining such consent.

5.10 Sales Training & Support . During the Interim Period, the Vendor shall provide, at its sole cost and expense, a maximum of fifteen (15) hours of sales training and support in respect of the Products at mutually agreeable times and using mutually acceptable methods (which may include video conferences or other virtual means reasonably acceptable to the Purchaser), with a view to assisting the Purchaser's sales team in familiarizing themselves with the Products.

5.11 [Intentionally Deleted]

5.12 Inventory Adjustment.

- (a) At a time to be mutually agreed upon by the Parties in the month of November 2015, (i) Vendor shall, in consultation with Purchaser, conduct, or cause to be conducted a representative, physical stock take, using a reasonable sampling methodology, of the then current saleable and useable Inventory (the "**Pre-Closing Inventory**"), and (ii) Vendor shall prepare and deliver to Purchaser a schedule setting forth such the Pre-Closing Inventory, and a projection of the saleable and useable Inventory as of the Closing Date, based on the Pre-Closing Inventory count and forecasts of the purchases and sales of Product reasonably expected to occur during the period between the date of the Pre-Closing Inventory count and the Closing Date (such projected volume of saleable and useable Inventory for the Closing Date, being the "**Inventory Target**").
- (b) If any component of the saleable and useable Inventory in stock as of the Closing Date (as indicated in the Vendor's computerized Inventory management system) is less than the Inventory Target therefor, then the Parties shall set forth the amount of such shortfall in writing (the "**Shortfall Inventory Notice**") and promptly thereafter Vendor shall (under the terms of the Supply Agreement) deliver or cause to be delivered to Purchaser (at no cost to Purchaser and in accordance with the instructions of Purchaser), pursuant to the supply terms set forth under the Supply Agreement, such saleable and usable Inventory as may be required to remedy such shortfall set forth in the Shortfall Inventory Notice.

5.13 IP Assignment. The Vendor shall assign all of its Transferred Intellectual Property Rights to the Purchaser pursuant to the IP Assignment Agreement. The Vendor shall take all such further steps as Purchaser reasonably may request to perfect Purchaser's sole and exclusive ownership or use of any and all Transferred Intellectual Property.

5.14 [Intentionally Deleted]

5.15 Transfer of Product Registrations. The Parties shall provide such written notice to Health Canada and all other applicable Governmental Authorities as is required at such time to permit the MA Transfer Date to occur in each applicable jurisdiction as soon as reasonably practicable. The Parties shall each use commercially reasonable and diligent efforts to cause such Governmental Authorities to give effect to the transfer of the Transferred Product Registrations. Without limiting the generality of the foregoing, the Vendor shall provide

reasonable assistance in the preparation of the relevant transfer dossiers for submissions of any transfer of each Marketing Authorization for the Product.

5.16 Maintenance of Transferred Product Registrations.

- (a) Until the completion of the transfer of the Transferred Product Registrations to Purchaser (or its designee): (i) Vendor shall maintain, or cause to be maintained, the Transferred Product Registrations (including by conducting post-market surveillance, risk management and undertaking those other activities with respect to the Transferred Product Registrations that are customary for a medical device company operating in the applicable jurisdiction); (ii) if and to the extent reasonably requested by Purchaser, Vendor shall use commercially reasonable efforts to pursue, or cause to be pursued, in such manner as may be reasonably directed by Purchaser, any ongoing variations, amendments and renewals which are pending at the Closing and shall not withdraw them; and (iii) neither Vendor nor any of its Affiliates shall be required to initiate, or cause to be initiated, any new variations or amendments, except to the extent that they are necessary (in Purchaser's reasonable opinion) for the continuation of the Business, upon Purchaser's written request and at Purchaser's direction.
- (b) Until the earlier of (i) the completion of the transfer of the Transferred Product Registrations, or (ii) the date which is eighteen (18) month after the Closing, the Vendor shall use commercially reasonable efforts to pursue and continue the post-market Study Protocol approval process in India, and to otherwise ensure that any appropriate amendments or updates to the protocol are filed, that all actions required or that are otherwise reasonably necessary to obtain the requisite Protocol approval are taken, and that all ongoing procedures are followed, in connection with the receipt of approval for the post-market Study in India; with all costs and expenses associated with pursuing and obtaining the requisite approval in India for the post-market Study being borne by the Vendor. All costs and expenses related to such post-market Study, other than those related to the Protocol approval process, including all cost for the implementation of the Protocol, will be borne by the Purchaser.
- (c) Purchaser shall bear all (i) fees levied by the relevant Governmental Authority in connection with the transfer of the Transferred Product Registrations pursuant to Section 5.16, (ii) costs and expenses of any variations, amendments and renewals undertaken pursuant to Section 5.16 and (iii) costs and expenses arising from the maintenance of the Transferred Product Registrations after the Closing.

5.17 Adverse Events. During the Transition Period, the Parties shall cooperate with regard to the reporting and handling of Adverse Events in accordance with the Applicable Laws and regulations.

5.18 Intercompany Matters. Prior to the Closing, Vendor shall, and shall cause its Affiliates to, pay and settle all intercompany accounts Related to the Business.

5.19 Confidentiality.

- (a) The terms of the Confidentiality Agreement entered into between the Parties on October 28, 2014 are hereby incorporated by reference and shall continue in full force and effect up to the Closing in accordance with its terms. In the event of a conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail. If this Agreement is, for any reason, terminated prior to the Closing, the Confidentiality Agreement shall continue in full force and effect. At the Closing, the Confidentiality Agreement shall terminate.
- (b) From and after the Closing, each of (x) Vendor, on the one hand, and Purchaser, on the other hand, shall, and shall cause its respective Affiliates and its and their respective Representatives to, maintain in confidence any written, oral or other information relating to or obtained from the other Party or its Affiliates or its or their respective Representatives for a period of five (5) years following the date of receipt of any such information and (y) Vendor shall, and shall cause its Affiliates and its and their respective Representatives to, maintain in confidence any written, oral or other information relating to the Business for a period of five (5) years after the Closing, except that the foregoing requirements of this Section 5.19(b) shall not apply to the extent that (i) any such information is or becomes generally available to the public other than as a result of disclosure by the receiving party or its Affiliates or any of its or their respective Representatives of such information in breach of this Agreement or the Confidentiality Agreement, (ii) any such information is required to be disclosed (A) by Applicable Law or any obligations pursuant to any rules of or listing agreement with any U.S., Canadian, India or U.K. securities or share exchange market or securities quotation system to which such party is subject or (B) by a Governmental Authority or a listing authority (including any report, statement, testimony or other submission to such Governmental Authority or listing authority), (iii) any such information is reasonably necessary to be disclosed in connection with any Legal Proceeding or in any dispute with respect to this Agreement or the Ancillary Agreements (including in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing Party in the course of any litigation, investigation or administrative proceeding) or (iv) any such information was or becomes available to such Party on a non-confidential basis and from a source (other than a party to this Agreement or the Ancillary Agreements or any Affiliate or Representative of such party) that is not known by such Party to be bound by a confidentiality agreement, or any other contractual, fiduciary or other legal obligation of confidentiality, with respect to such information. If a Party or any of its Affiliates or its or their respective Representatives becomes legally compelled by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar judicial or administrative process to disclose any such information, such Party shall, or shall cause such Affiliate or Representative to, provide the other Party with prompt prior written notice of such requirement (including any report, statement, testimony or other submission to such Governmental Authority) and, to the extent reasonably practicable, cooperate with such other Party (at such other Party's expense) to obtain a protective order or similar remedy to cause such information not to be disclosed, including interposing all reasonably available objections thereto, provided, further, that, in the event that such protective order or other similar remedy is not obtained, such Party shall, or

shall cause such Affiliate or Representative to, furnish only that portion of such information that has been legally compelled, and shall, or shall cause its Affiliate or Representative to (at the other Party's expense), exercise its reasonable best efforts to obtain assurance that confidential treatment will be accorded such disclosed information. Each of the Parties shall instruct its Affiliates and Representatives having access to such information of such obligation of confidentiality and shall be responsible for any breach of the terms of this Section 5.19(b) that are applicable to its Affiliates or Representatives by any of its Affiliates or Representatives.

5.20 Risk of Loss. The Purchased Assets shall be at the risk of the Vendor until Closing. If before the Closing all or any substantial portion of the Purchased Assets are lost, damaged or destroyed or are expropriated or seized by any Governmental Authority or any other Person in accordance with Applicable Law or if notice of any such expropriation or seizure shall have been given in accordance with Applicable Law, the Purchaser, in its sole discretion, shall have the option, exercisable by notice to the Vendor given prior to the Closing Time:

- (a) to terminate this Agreement, as provided in Section 9.1; or
- (b) to complete the transactions contemplated by this Agreement and require the Vendor to assign to the Purchaser the proceeds of any insurance payable as a result of the occurrence of such loss, damage, destruction, expropriation or seizure and to reduce the Purchase Price by the amount of the cost of repair of the portion of the Purchased Assets which were damaged or destroyed or, if lost or damaged beyond repair or seized or expropriated, by the replacement cost of the particular Purchased Assets so lost, damaged, expropriated or seized, such reduction in price to be net of all proceeds of insurance or compensation for expropriation or seizure actually received by the Purchaser.

5.21 Action During Interim Period.

(1) *Operate in Ordinary Course.* During the Interim Period, the Vendor shall operate the Business in the Ordinary Course of Business in compliance with Applicable Law and the terms and conditions of all Assumed Contracts, and in a manner that maintains relations with Employees and the suppliers and customers of the Business in accordance with past custom and practice.

(2) *Negative Covenants.* Without limiting the generality of Section 5.20(1) above, during the Interim Period, the Vendor shall not:

- (a) mortgage, pledge, grant a security interest in or otherwise create a Lien on any of the Purchased Assets, except in the Ordinary Course of Business and in amounts which, individually and in the aggregate are not material to the financial condition or the operation of the Business;
- (b) enter into any contract or any other transaction Related to the Business that is not in the Ordinary Course of Business;
- (c) revalue or dispose of any of the Purchased Assets except for sales of Inventory in the Ordinary Course of Business;

- (d) encumber, assign or license out any of the Transferred Intellectual Property;
- (e) terminate, cancel, modify or amend in any material respect or receive notice or a request for termination, cancellation, modification or amendment of any Assumed Contract or take or fail to take any action that would entitle any party to a contract to terminate, modify, cancel or amend any Assumed Contract;
- (f) take any deliberate action to cause damage, destruction or loss with respect to any of the Purchased Assets (whether or not insured), and otherwise shall use commercially reasonable efforts to ensure that no such damage, destruction or loss to any Purchased Asset occurs;
- (g) in respect of the Business, make any capital expenditure or authorize any capital expenditure or make any commitment for the purchase, construction or improvement of any capital assets, except in the Ordinary Course of Business;
- (h) make any changes in its accounting principles, policies, practices or methods that may impact the Books and Records or any statement or restatement of the financial results of the Business; or
- (i) agree, commit or enter into any understanding to take any actions enumerated in paragraphs (a) to (h) of this Section 5.21(2).

5.22 Exclusive Dealings. During the Interim Period, neither the Vendor nor any of its Representatives or shareholders shall directly or indirectly in any manner:

- (a) entertain, solicit or encourage;
- (b) furnish or cause to be furnished any information to any Persons (other than the Purchaser or its Representatives) in connection with; or
- (c) negotiate or otherwise pursue;

any proposal or discussions for or in connection with any possible sale of any Purchased Assets or of the Business, no matter how structured, including without limitation by sale of all or any significant or controlling part of the shares of the Vendor, by sale or license of all or any significant part of the Purchased Assets, or by any merger or other business combination involving the Vendor or otherwise.

5.23 Notice of Certain Matters and Updates to Information. During the Interim Period, the Vendor shall promptly upon becoming aware, give written notice to the Purchaser of:

- (a) the occurrence of any event that causes any representation and warranty of the Vendor contained in this Agreement to be untrue or inaccurate;
- (b) any written notice or other written communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement or the Ancillary Agreements;
- (c) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement or the Ancillary Agreements;

- (d) any failure of the Vendor to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder;

provided, however, that the delivery of any notice pursuant to this Section 5.23 shall not limit or otherwise affect any remedies available to the Purchaser. The Vendor shall update on or before the fifth (5th) Business Day prior to Closing, by amendment or supplement, the Schedules to this Agreement and any other disclosure in writing from the Vendor to the Purchaser as a result of any new or conflicting information coming to the attention of the Vendor. The Purchaser shall not be obligated to accept any such amendment or supplement, and receipt by the Purchaser of any such amendment or supplement, or of any notice from the Vendor pursuant to this Section 5.23, shall not be deemed to be a waiver or release by the Purchaser of any provision of this Agreement.

5.24 Investment Canada Notification. Within thirty (30) days of the Closing Date, the Purchaser shall file the application notice with Investment Canada.

ARTICLE 6

REDACTED

REDACTED

REDACTED

REDACTED

**ARTICLE 7
CONDITIONS OF CLOSING**

7.1 Purchaser's Conditions. The Purchaser shall not be obligated to complete the transactions contemplated by this Agreement, including the purchase of the Purchased Assets, unless, at or before the Closing Time, each of the conditions listed below in this Section 7.1 has been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser. The Vendor shall take all such actions, steps and proceedings as are reasonably within its control as may be necessary to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the Closing Time.

(1) *Representations and Warranties.* The representations and warranties of the Vendor in this Agreement (without giving effect to any materiality, Material Adverse Change or similar qualifications) shall be true and correct in all respects as of the date of this Agreement and as of the Closing with the same effect as though such representations and warranties had been made at and as of such time, other than representations and warranties that speak as of another specific date or time (which need only be true and correct as of such date or time), except where the failure to be so true and correct would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Change.

(2) *Vendor's Compliance and Deliverables.* The Vendor shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time and shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2 and elsewhere in this Agreement.

(3) *Material Adverse Change.* During the Interim Period, there shall have been no Material Adverse Change.

(4) *No Litigation.* During the Interim Period, there shall have been no Order (whether temporary, preliminary or permanent) made or any Legal Proceedings commenced or Threatened:

- (a) against either Party or against any of their respective Affiliates or any of their respective directors or officers, for the purpose of enjoining, prohibiting, preventing or restraining, temporarily or permanently, the completion of the transactions contemplated by this Agreement; or
- (b) against either Party or against any of their respective Affiliates or any of their respective directors or officers which:
 - (i) in the result, could adversely affect the right of the Purchaser to acquire or retain the Purchased Assets or to continue to operate the Business after Closing in the same manner in which it was operated by the Vendor prior to Closing; or
 - (ii) in the Purchaser's opinion, acting reasonably, could make the completion of the transactions contemplated by this Agreement inadvisable.

(5) *No Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

7.2 Condition Not Fulfilled. If any condition in Section 7.1 has not been fulfilled at or before the Closing Time or if any such condition is, or becomes, impossible to satisfy prior to the Closing Time, other than as a result of the failure of the Purchaser to comply with its obligations under this Agreement, then the Purchaser in its sole discretion may, without limiting any rights or remedies available to the Purchaser at law or in equity, either:

- (a) terminate this Agreement by notice to the Vendor, as provided in Section 9.1; or

- (b) waive compliance with any such condition without prejudice to its right of termination in the event of non-fulfilment of any other condition.

7.3 Vendor's Conditions. The Vendor shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 7.3 has been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendor. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 7.3 are fulfilled at or before the Closing Time.

(1) *Representations and Warranties.* The representations and warranties of the Purchaser in this Agreement (without giving effect to any materiality, Material Adverse Change or similar qualifications) shall be true and correct in all respects as of the date of this Agreement and as of the Closing with the same effect as though such representations and warranties had been made at and as of such time, other than representations and warranties that speak as of another specific date or time (which need only be true and correct as of such date or time), except where the failure to be so true and correct would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Change.

(2) *Purchaser's Compliance and Deliverables.* The Purchaser shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time and shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents contemplated in Section 6.3 and elsewhere in this Agreement.

(3) *No Litigation.* During the Interim Period, there shall have been no Order (whether temporary, preliminary or permanent) made or any Legal Proceedings commenced or Threatened against either Party or against any of their respective Affiliates or any of their respective directors or officers, for the purpose of enjoining, prohibiting, preventing or restraining the completion of the transactions contemplated by this Agreement.

(4) *No Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

7.4 Condition Not Fulfilled. If any condition in Section 7.3 has not been fulfilled at or before the Closing Time or if any such condition is, or becomes, impossible to satisfy prior to the Closing Time, other than as a result of the failure of the Vendor to comply with its obligations under this Agreement, then the Vendor in its sole discretion may, without limiting any rights or remedies available to the Vendor at law or in equity, either:

- (a) terminate this Agreement by notice to the Purchaser as provided in Section 9.1(c); or
- (b) waive compliance with any such condition without prejudice to its right of termination in the event of non-fulfilment of any other condition.

ARTICLE 8

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

**ARTICLE 9
TERMINATION**

9.1 Grounds for Termination. This Agreement may be terminated on or prior to the Closing Date:

- (a) by the mutual written agreement of the Vendor and the Purchaser;
- (b) by written notice from the Purchaser to the Vendor as permitted in Section 7.2 or 5.20; or
- (c) by written notice from the Vendor to the Purchaser as permitted in Section 7.4.

9.2 Effect of Termination. If this Agreement is terminated:

- (a) by the Vendor or by the Purchaser under Section 9.1 then, subject to Section 9.2(b), all further obligations of the Parties under this Agreement shall terminate, except for the obligations under Sections 5.19, 11.1 and 11.3, which shall survive such termination; and
- (b) by a Party under Section 9.1(b) or 9.1(c) and the right to terminate arose because of a breach of this Agreement by the other Party (including a breach by the other Party resulting in a condition in favour of the terminating Party failing to be satisfied), then, the other Party shall remain fully liable for any and all Damages sustained or incurred by the terminating Party directly or indirectly as a result thereof.

**ARTICLE 10
EMPLOYEE LIABILITIES OF VENDOR**

10.1 Employee Liabilities.

(1) *Vendor Liabilities.* Subject to the limitation on Liabilities set forth in Section 8.1(i) in respect of termination and severance costs to the extent that the Purchaser hires any Employee after Closing, the Vendor shall be responsible for all Liabilities, including Damages, related to Employees including but not limited to Liabilities for:

- (a) salary, wages, bonuses, commissions, vacations, vacation pay and other compensation and benefits relating to the employment of all Employees prior to the Closing Date and after the Closing Date;
- (b) salary, wages, bonuses, commissions, vacations, vacation pay, notice or payment in lieu and other compensation and benefits relating to the termination of employment of all Employees who are not retained by the Vendor during the Transition Period to perform the Transition Services and in respect of any claims by such Employees for reinstatement to employment of such Employees to employment with the Vendor or Purchaser; and
- (c) salary, wages, bonuses, commissions, vacations, vacation pay, notice or payment in lieu and other compensation and benefits relating to the termination of employment of all Employees Retained for Transition Services in the event such Employees Retained for Transition Services are terminated during or at or after the completion of the Transition Period including in respect of any Liabilities and Damages in respect of any claims by such Employees Retained for Transition Services for reinstatement to employment with the Vendor or the Purchaser.

10.2 [Intentionally Deleted].

**ARTICLE 11
GENERAL**

11.1 Expenses. Except as otherwise expressly provided herein, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers).

11.2 Sales Taxes. The Parties agree that the sale of the Purchased Assets to the Purchaser is zero-rated for GST/HST/QST purposes. The Purchaser shall provide the Vendor with any further information and documentation reasonably required to support such zero-rating upon written request.

11.3 Public Announcements. Except to the extent otherwise required by Applicable Law or with the prior consent of the other Party, neither Party shall make any public announcement regarding this Agreement or the transactions contemplated by this Agreement.

11.4 Notices.

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by fax, e-mail (return receipt requested) or other similar means of electronic communication, in each case to the applicable address set out below:

(a) if to the Vendor, to:

Piramal Healthcare (Canada) Limited
110 Industrial Parkway North
Aurora, Ontario L4G 3H4
Canada

Attention: Wen-Lung Yeh, Director
Direct +1-905-727-9417 x404
Fax +1-905-727-7545
wen-lung.yeh@piramal.com

With a copy to:

Piramal
10 th floor,
Piramal Tower,
Peninsula Corporate Park, GK Marg,
Lower Parel
Mumbai -400013
India

Attention: Legal Department –

And a copy to:

Lette & Associés LLP
630, boul. René-Lévesque West
#2800, Montreal QC H3B 1S6 Canada

Attention: Marie Habre
Email : mhabre@lette.ca
Tel: (514) 871-3838
Fax: (514) 876-4217

(b) if to the Purchaser, to:

Diogo Moreira-Rato
Smith & Nephew Orthopaedics SA
Schachenallee 29
5000 Aarau, Switzerland
Tel: +41 62 832 06 06
Fax: +41 62 832 06 07

with a copy to:

Smith & Nephew
15 Adam Street
London, WC2N 6LA, UK

Attention: Andrew Stewart, Chief Counsel Transactions & Corporate

and a copy to:

Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000
Toronto, Ontario M5L 1A9

Attention: Cheryl Satin
Facsimile: (416) 863-2653

(2) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing, e-mailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed, e-mailed or sent before 4:30 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt.

(3) *Change of Address.* Any Party may from time to time change its address under this Section 11.4 by notice to the other Party given in the manner provided by this Section 11.4.

11.5 Time of Essence. Time shall be of the essence of this Agreement in all respects.

11.6 Further Assurances. Each Party shall from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Party may require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

11.7 Co-operation in Filing of Returns. The Purchaser agrees to provide to the Vendor all reasonable co-operation following the Closing Date in connection with the filing of Tax Returns of the Vendor in respect of which the Books and Records delivered to the Purchaser pursuant to this Agreement are relevant.

11.8 Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, (including that letter of intent between the Parties dated April 16, 2015). There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

11.9 Amendment. No amendment of this Agreement shall be effective unless made in writing and signed by the Parties.

11.10 Waiver. A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing and signed by the Party to be bound by the waiver and then only in the specific instance and for the specific purpose for which it has been given. No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

11.11 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11.12 Remedies Cumulative. The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

11.13

REDACTED

REDACTED

REDACTED

11.14 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Quebec and the laws of Canada applicable in such Province and this Agreement shall be treated, in all respects, as a Quebec contract.

11.15 Successors and Assigns; Assignment. This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns. Neither Party may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its respective rights or obligations under this Agreement without the prior written consent of the other Party. Notwithstanding the foregoing, the Purchaser may assign or transfer all or any part of its rights and obligations under this Agreement to an Affiliate of the Purchaser without written consent, provided that no such assignment or transfer shall relieve the Purchaser of its obligations under this Agreement.

11.16 Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties, and except as specifically provided for in Section 8.8, nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

11.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by facsimile, e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.


11.18 Language. The Parties have required that this Agreement and all deeds, documents and notices relating to this Agreement be drawn up in the English language. *Les parties aux présentes ont exigé que le présent contrat et tous autres contrats, documents ou avis afférents aux présentes soient rédigés en langue anglaise.*

IN WITNESS WHEREOF, this Asset Purchase Agreement has been executed by the Parties hereto on this _____ day of _____, 2015.

PIRAMAL HEALTHCARE (CANADA) LIMITED

By: _____
Name:
Title:

SMITH & NEPHEW ORTHOPAEDICS AG

By:  _____
Name: Arnaud Schattmeier
Title: Member of the Board

By: _____
Name: Neil Taylor
Title: Member of the Board

[Signature Page – Asset Purchase Agreement]

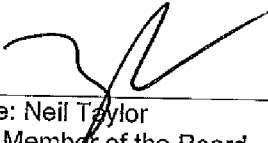
IN WITNESS WHEREOF, this Asset Purchase Agreement has been executed by the Parties hereto on this _____ day of _____, 2015.

PIRAMAL HEALTHCARE (CANADA) LIMITED

By: _____
Name:
Title:

SMITH & NEPHEW ORTHOPAEDICS AG

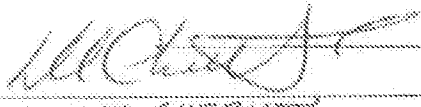
By: _____
Name: Arnaud Schattmeier
Title: Member of the Board

By: 
Name: Neil Taylor
Title: Member of the Board

[Signature Page – Asset Purchase Agreement]

IN WITNESS WHEREOF, this Asset Purchase Agreement has been executed by the Parties
herein on this 18th day of December, 2015.

PIRAMAL HEALTHCARE (CANADA) LIMITED

By: 
Name: MARK CHERUTTI
Title: DIRECTOR

SMITH & NEPHEW ORTHOPAEDICS AG

By: _____
Name: Arnaud Schattmeier
Title: Member of the Board

By: _____
Name: Neil Taylor
Title: Member of the Board

[Signature Page – Asset Purchase Agreement]

Exhibit A
Form of IP Assignment Agreement

22842877.4

TRADEMARK
REEL: 006245 FRAME: 0656

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement (the “**Assignment**”), dated as of _____, is by and between Smith & Nephew Orthopaedics AG, an entity organized under the Laws of Switzerland (“**Assignee**”) and Piramal Healthcare (Canada) Limited, a Canadian Corporation (“**Assignor**”).

WHEREAS, Assignor is the owner of certain intellectual property listed on the attached Schedules A and B (the “**Assigned IP**”);

WHEREAS, Assignee and Assignor are parties to an Asset Purchase Agreement dated as of _____, 2015 (the “**Asset Purchase Agreement**”) between the Assignee named therein and the Assignor named therein pursuant to which Assignor is selling certain assets to Assignee, including the Assigned IP; and

WHEREAS, pursuant to the Asset Purchase Agreement, the Assignee has acquired all right, title and interest in and to the Assigned IP, including any and all goodwill of the business associated with the use of, and symbolized by, the trademarks, and the parties wish to record such acquisition in the applicable Patent and Trademark Offices.

NOW, THEREFORE, in consideration of the premises and the mutual agreements in this Assignment, and for other good and valuable consideration paid by the Assignee to the Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment of Trademarks. Effective as of the date hereof, and pursuant to the Asset Purchase Agreement, Assignor sells, transfers, conveys, assigns and delivers to Assignee and Assignee accepts all right, title and interest of Assignor in and to (i) the trademarks and trademark applications set forth in Schedule A hereto, together with the goodwill of the business symbolized thereby; (ii) all renewals and extensions of any such application, registration and filing; (iii) all licenses for the use of the trademarks; (iv) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (v) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; (vi) all rights corresponding to any of the foregoing throughout the world; and (vii) the right to assign the rights conveyed herein, the same to be held and enjoyed by Assignee for its own use and benefit, and for the benefit of its successors, assigns, and legal representatives (the “**Assigned Trademarks**”).
2. Assignment of Patents. Effective as of the date hereof, and pursuant to the Asset Purchase Agreement, Assignor sells, transfers, conveys, assigns and delivers to Assignee and Assignee accepts all right, title and interest of Assignor in and to (i) the patents and patent applications set forth in Schedule B hereto; (ii) all inventions and improvements described and claimed therein, and patents which may be granted from divisions, reissues, substitutions, continuations, continuations-in-part, reexaminations, foreign

counterparts and extensions thereof claiming priority to the underlying said patent rights; (iii) all licenses for the use of the patents; (iv) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (v) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; (vi) all rights corresponding to any of the foregoing throughout the world; and (vii) the right to assign the rights conveyed herein, the same to be held and enjoyed by Assignee for its own use and benefit, and for the benefit of its successors, assigns, and legal representatives (the “Assigned Patents”).

3. Successors. This Assignment shall inure to the benefit of and is binding upon the respective successors and assigns of Assignor and Assignee.
4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the Province of Quebec and the laws of Canada applicable in such Province and this Agreement shall be treated, in all respects, as a Quebec contract.
5. Counterparts. This Assignment may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.
6. Miscellaneous. This Assignment is subject to all the terms and conditions of the Asset Purchase Agreement. The parties intend that this Assignment is for recordation purposes only and its terms shall not modify the applicable terms and conditions of the Asset Purchase Agreement.

*** *Signature page follows* ***

IN WITNESS WHEREOF, this IP Assignment Agreement has been executed by the Parties hereto on this _____ day of _____, _____.

PIRAMAL HEALTHCARE (CANADA LIMITED)

By: _____
Name:

Title:

SMITH & NEPHEW ORTHOPAEDICS AG

By: _____
Name: Arnaud Schattmeier
Title: Member of the Board

By: _____
Name: Neil Taylor
Title: Member of the Board

[Signature Page – IP Assignment Agreement]

Schedule A-Trademarks

Mark	Registration No.	Status
BST-GEL	TMA548761	Registered
BST-CARGEL	TMA545097	Registered
BEST-CARGEL	638667	Registered
BST-CARGEL	11185915	Registered
BST-CARGEL	4281778	Registered

Schedule B Patents

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-19DE	1255576	MINERAL-POLYMER HYBRID COMPOSITION	Granted	Germany	Patent	982802.1	12/8/2000	1255576	8/20/2003	12/8/2020
55516798-19DE1	1237585	IN SITU SELF-SETTING MINERAL-POLYMER HYBRID MATERIALS COMPOSITION, METHOD OF PREPARATION AND USE THEREOF	Granted	Germany	Patent	981124.1	12/8/2000	60003459.3	6/18/2003	12/8/2020
55516798-19FR	1255576	MINERAL-POLYMER HYBRID COMPOSITION	Granted	France	Patent	982802.1	12/8/2000	1255576	8/20/2003	12/8/2020
55516798-19FR1	1237585	IN SITU SELF-SETTING MINERAL-POLYMER HYBRID MATERIALS COMPOSITION, METHOD OF PREPARATION AND USE THEREOF	Granted	France	Patent	981124.1	12/8/2000	1237585	6/18/2003	12/8/2020
55516798-19GB	1255576	MINERAL-POLYMER HYBRID COMPOSITION	Granted	United Kingdom	Patent	982802.1	12/8/2000	1255576	8/20/2003	12/8/2020

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-19GB1	1237585	IN SITU SELF-SETTING MINERAL-POLYMER HYBRID MATERIALS COMPOSITION, METHOD OF PREPARATION AND USE THEREOF	Granted	United Kingdom	Patent	981124.1	12/8/2000	1237585	6/18/2003	12/8/2020
55516798-19US-2	8747899	INJECTABLE IN SITU SELF-FORMING MINERAL-POLYMER HYBRID COMPOSITION, PREPARATION AND USES THEREOF	Granted	United States	Patent	12/575788	10/8/2009	8747899	6/10/2014	12/23/2023
55516798-19US-3	8389467	IN SITU SELF-SETTING MINERAL-POLYMER HYBRID MATERIALS COMPOSITION, METHOD OF PREPARATION AND USE THEREOF	Granted	United States	Patent	12/575765	10/8/2009	8389467	3/5/2013	6/3/2023
55516798-1EP	934353	Method for preparation of polymer microparticles free of organic solvent traces	Granted	European Patent Office	Patent	97910180.5	10/24/1997	934353	7/3/2002	
55516798-1GB	934353	METHOD FOR PREPARATION OF POLYMER MICROPARTICLES FREE ORGANIC	Granted	United Kingdom	Patent	97910180.5	10/24/1997	934353	7/3/2002	10/24/2017

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Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-1US	5858531	METHOD FOR PREPARATION OF POLYMER MICROPARTICLES FREE OF ORGANIC SOLVENT TRACES	Granted	United States	Patent	08/736421	10/24/1996	5858531	1/12/1999	10/24/2016
55516798-24BE	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Belgium	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24CA	2427938	NOVEL TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTIONS, COMPOSITION AND PREPARATION THEREOF	Granted	Canada	Patent	2427938	11/10/2000	2427938	2/16/2010	11/10/2020
55516798-24CA-1	2685349	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Canada	Patent	2685349	11/10/2000	2685349	9/17/2013	11/10/2020

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-24DE	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Germany	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24DK	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Denmark	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24EP	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	European Patent Office	Patent	975711.3	11/10/2000	1229940	5/14/2014	
55516798-24ES	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Spain	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24FI	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Finland	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24FR	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	France	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24GB	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	United Kingdom	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24IT	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-	Granted	Italy	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020

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		GELLING BIOPOLYMERIC AQUEOUS SOLUTION								
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Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-24NL	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Netherlands	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24SE	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Sweden	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24TR	1229940	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTION	Granted	Turkey	Patent	975711.3	11/10/2000	1229940	5/14/2014	11/10/2020
55516798-24US-1	12/576354	TEMPERATURE-CONTROLLED AND PH-DEPENDANT SELF-GELLING BIOPOLYMERIC AQUEOUS SOLUTIONS	Granted	United States	Patent	12/576354	10/9/2009	8920842	12/30/2014	11/7/2022
55516798-25BE	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Belgium	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
55516798-25CA	2467049	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Canada	Patent	2467049	11/15/2002	2467049	4/12/2011	11/15/2022

55516798-25DE	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Germany	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
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Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-25DK	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Denmark	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
55516798-25EP	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	European Patent Office	Patent	2779062.5	11/15/2002	1448607	1/5/2011	
55516798-25ES	2357889	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Spain	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
55516798-25FR	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	France	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
55516798-25GB	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	United Kingdom	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022

55516798-25IT	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Italy	Patent	2779062.5	11/15/2002	68762BBE/2011	1/5/2011	11/15/2022
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Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-25NL	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Netherlands	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
55516798-25SE	1448607	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	Sweden	Patent	2779062.5	11/15/2002	1448607	1/5/2011	11/15/2022
55516798-25US	7098194	COMPOSITION AND METHOD TO HOMOGENEOUSLY MODIFY OR CROSS-LINK CHITOSAN UNDER NEUTRAL CONDITIONS	Granted	United States	Patent	10/298257	11/15/2002	7098194	8/29/2006	10/6/2023
55516798-26AT	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Austria	Patent	1947086.3	6/29/2001	E 320277	3/15/2006	6/29/2021
55516798-26AU	2001268882	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Australia	Patent	2001268882	6/29/2001	2001268882	10/19/2006	6/29/2021
55516798-26BE	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF	Granted	Belgium	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021

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		CARTILAGE AND OTHER TISSUES																	
55516798-26BR	PI0112109-0	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Pending	Brazil	Patent	PI0112109-0	6/29/2001												6/29/2021

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-26CA	2412505	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Canada	Patent	2412505	6/29/2001	2412505	2/3/2009	6/29/2021
55516798-26CH	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Switzerland	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26CN	ZI.01814068.8	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	China	Patent	1814068.8	6/29/2001	ZI.01814068.8	10/20/2010	6/29/2021
55516798-26CY	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Cyprus	Patent	CY06/1100743	6/29/2001	1294414	3/15/2006	6/29/2021

		TISSUES																		
55516798-26DE	1294414	COMPOSITION METHOD FOR REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Germany	Patent	60117984.6	6/29/2001	1294414	3/15/2006	6/29/2021										

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-26DK	1294414	COMPOSITION METHOD FOR REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Denmark	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26ES	1294414	COMPOSITION METHOD FOR REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Spain	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26FI	1294414	COMPOSITION METHOD FOR REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Finland	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26FR	1294414	COMPOSITION METHOD FOR REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	France	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021

		TISSUES																		
55516798-26GB	1294414	COMPOSITION METHOD FOR REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	AND THE METHOD OF REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	United Kingdom	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021									

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-26GR	1294414	COMPOSITION FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Greece	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/30/2021
55516798-26HK	1055563	COMPOSITION FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Hong Kong	Patent	3106897.8	6/29/2001	1055563	5/26/2006	6/29/2021
55516798-26IE	1294414	COMPOSITION FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Ireland	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26IL	153490	COMPOSITION FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Israel	Patent	153490	6/29/2001	153490	3/4/2008	6/29/2021
55516798-26IN	213771	COMPOSITION FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	India	Patent	72/KOLNP/2003	6/29/2001	213771	1/16/2008	6/29/2021
55516798-26IT	1294414	COMPOSITION FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Italy	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021

		REGENERATION OF CARTILAGE AND OTHER TISSUES											
55516798-26JP	5089006	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Japan	Patent	2002-505053	6/29/2001	5089006	9/21/2012	6/29/2021			
55516798-26KR	10-0880622	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Republic of Korea	Patent	10-2002-7017970	6/29/2001	10-0880622	1/20/2009	6/29/2021			

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-26LU	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Luxembourg	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26MC	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Monaco	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26MX	254797	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Mexico	Patent	PA/6/2003/000203	6/29/2001	254797	2/15/2008	6/29/2021
55516798-26NL	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Netherlands	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26NZ	523763	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	New Zealand	Patent	523763	6/29/2001	523763	6/9/2005	6/29/2021

55516798-26PT	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Portugal	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26SE	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Sweden	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26SG-1	149679	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Singapore	Patent	200407912-5	6/29/2001	149679	8/31/2009	6/29/2021

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-26TR	1294414	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	Turkey	Patent	1947086.3	6/29/2001	1294414	3/15/2006	6/29/2021
55516798-26US-1	7148209	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	United States	Patent	11/031325	1/7/2005	7148209	12/12/2006	7/25/2021
55516798-26US-3	8258117	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	United States	Patent	12/901293	10/8/2010	8258117	9/4/2012	6/29/2021
55516798-26ZA	2003/0597	COMPOSITION AND METHOD FOR THE REPAIR AND REGENERATION OF CARTILAGE AND OTHER TISSUES	Granted	South Africa	Patent	2003/0597	6/29/2001	2003/0597	4/28/2004	6/29/2021
55516798-27CA	2429009	A METHOD FOR RESTORING A FAT-PAD	Granted	Canada	Patent	2429009	11/14/2001	2429009	10/23/2012	11/14/2021

55516798-27CH	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	Switzerland	Patent	1996361	11/14/2001	1339393	10/5/2005	11/14/2021
55516798-27DE	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	Germany	Patent	1996361	11/14/2001	1339393	10/5/2005	11/14/2021
55516798-27EP	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	European Patent Office	Patent	1996361	11/14/2001	1339393	10/5/2005	11/14/2021
55516798-27ES	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	Spain	Patent	1996361	11/14/2001	1339393	10/5/2005	11/14/2021
55516798-27FR	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	France	Patent	1996361	11/14/2001	1339393	10/5/2005	11/14/2021
55516798-27GB	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	United Kingdom	Patent	1996361	11/14/2001	1339393	10/5/2005	11/14/2021
55516798-27IT	1339393	A METHOD FOR RESTORING A FOOT FAT-PAD	Granted	Italy	Patent	1996361	11/14/2001	475133BE/2006	1/3/2006	11/14/2021

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-27US	6989373	METHOD FOR RESTORING THE THICKNESS OF DAMAGED OR DEGENERATED FAT-PADS	Granted	United States	Patent	10/055493	10/29/2001	6989373	1/24/2006	10/29/2021
55516798-29CA	2429168	METHOD FOR RESTORING A DAMAGED OR DEGENERATED INTERVERTEBRAL DISC	Granted	Canada	Patent	2429168	11/15/2001	2429168	6/8/2010	11/15/2021
55516798-29GB	1335687	METHOD FOR RESTORING A DAMAGED OR DEGENERATED INTERVERTEBRAL DISC	Granted	United Kingdom	Patent	1996398.2	11/15/2001	1335687	1/10/2007	11/15/2021
55516798-29US-1	12/185417	METHOD FOR RESTORING A DAMAGED OR DEGENERATED INTERVERTEBRAL DISC	Pending	United States	Patent	12/185417	8/4/2008			
55516798-37CA	2493083	COMPOSITION FOR CYTOCOMPATIBLE, INJECTABLE, SELF-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND	Granted	Canada	Patent	2493083	7/16/2003	2493083	11/6/2012	7/16/2023

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		DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS											
55516798-37DE	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Germany	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023		

		DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS											
55516798-37EP	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	European Patent Office	Patent	3763548.9	7/16/2003	1536837	9/15/2010			
55516798-37ES	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Spain	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023		

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55516798-37FI	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Finland	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023
55516798-37FR	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	France	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023

55516798-37GB	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	United Kingdom	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023
55516798-37IT	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SEL-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Italy	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023

55516798-37JP	2004-520241	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SELF-GELLING CHITOSAN SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Japan	Patent	2004-520241	7/16/2003	JP5614913 B2	9/19/2014	7/16/2023
55516798-37JP-1	2011-285187	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SELF-GELLING CHITOSAN SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Japan	Patent	2011-285187	7/16/2003	5670872	12/26/2014	7/16/2023

Case Ref.	Official No.	Title		Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-37SE	1536837	COMPOSITION CYTOCOMPATIBLE, INJECTABLE, SELF-GELLING POLYSACCHARIDE SOLUTIONS FOR ENCAPSULATING AND DELIVERING LIVE CELLS OR BIOLOGICALLY ACTIVE FACTORS	FOR	Granted	Sweden	Patent	3763548.9	7/16/2003	1536837	9/15/2010	7/16/2023
55516798-48EP	7855445.8	METHOD FOR IN SITU SOLIDIFICATION OF BLOOD-POLYMER COMPOSITIONS FOR REGENERATIVE MEDICINE AND CARTILAGE REPAIR APPLICATIONS	STTU	Pending	European Patent Office	Patent	7855445.8	11/30/2007			

55516798-5AT	1003567	TEMPERATURE-CONTROLLED PH DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Austria	Patent	98914751.7	4/6/1998	E246524	8/6/2003	4/6/2018
55516798-5AU	724878	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Australia	Patent	69150/98	4/6/1998	724878	1/25/2001	4/6/2018
55516798-5BE	1003567	FORMATION, TRIBUTAIRE DU PH, ET À TEMPÉRATURE CONTRÔLÉE, DE GELS DE POLYSACCHARIDE IONIQUE	Granted	Belgium	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018
55516798-5CA	2299687	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Canada	Patent	2299687	4/6/1998	2299687	10/27/2009	4/6/2018
55516798-5CH	1003567	FORMATION, TRIBUTAIRE DU PH, ET À TEMPÉRATURE CONTRÔLÉE, DE GELS DE POLYSACCHARIDE IONIQUE	Granted	Switzerland	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-5DE	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Germany	Patent	98914751.7	4/6/1998	69816996.4	8/6/2003	4/6/2018
55516798-5DK	1003567	TEMPERATURE-CONTROLLED PH DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Denmark	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018
55516798-5EP	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	European Patent Office	Patent	98914751.7	4/6/1998	1003567	8/6/2003	

55516798-SES	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Spain	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018
55516798-5FR	1003567	FORMATION, TRIBUTAIRE DU PH, ET À TEMPERATURE CONTRÔLÉE, DE GELS DE POLYSACCHARIDE IONIQUE"	Granted	France	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018
55516798-5GB	1003567	TEMPERATURE-CONTROLLED PH DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	United Kingdom	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018
55516798-5GR	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Greece	Patent	98914751.7	4/6/1998	3046738	11/28/2003	4/7/2018
55516798-5IE	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Ireland	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-SIL	134368	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Israel	Patent	134368	4/6/1998	134368	12/26/2005	4/6/2018
55516798-SIT	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Italy	Patent	98914751.7	4/6/1998	73041BE/2003	11/5/2003	4/6/2018
55516798-SIP	3634748	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Japan	Patent	2000-507002	4/6/1998	3634748	1/7/2005	4/6/2018

55516798-SMX	219123	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Mexico	Patent	PA/a/2000/0001302	4/6/1998	219123	2/10/2004	4/6/2018
55516798-SNL	EP1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Netherlands	Patent	98914751.7	4/6/1998	16940	8/6/2003	4/6/2018
55516798-SNO	330580	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Norway	Patent	20000593	4/6/1998	330580	5/16/2011	4/6/2018
55516798-SNZ	502919	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	New Zealand	Patent	502919	4/6/1998	502919	8/5/2002	4/6/2018
55516798-SPT	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Portugal	Patent	98914751.7	4/6/1998	1003567	8/6/2003	8/6/2018

Case Ref.	Official No.	Title	Case Status	Country	Property Type	Application No.	Application Date	Registration No.	Registration Date	Expiry Date
55516798-SSE	1003567	TEMPERATURE-CONTROLLED PH-DEPENDANT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	Sweden	Patent	98914751.7	4/6/1998	1003567	8/6/2003	4/6/2018
55516798-SUS	6344488	TEMPERATURE-CONTROLLED PH-DEPENDENT FORMATION OF IONIC POLYSACCHARIDE GELS	Granted	United States	Patent	09/250066	2/12/1999	6344488	2/5/2002	2/12/2019

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