

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM423398

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Movable Hypothec		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Shionogi Inc.		03/10/2017	Corporation:
RECEIVING PARTY DATA			
Name:	Duchesnay Inc.		
Street Address:	950 Michele-Bohec Boulevard		
City:	Blainville, Province of Quebec		
State/Country:	CANADA		
Postal Code:	J7C 5E2		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4455815	OSPHENA	
Registration Number:	4456206		
Registration Number:	5050690	OSPHENA AT HOME	
CORRESPONDENCE DATA			
Fax Number:	9197814865		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	9197814000		
Email:	ip@wyrick.com		
Correspondent Name:	Devon E. White		
Address Line 1:	4101 Lake Boone Trail		
Address Line 2:	Suite 300		
Address Line 4:	Raleigh, NORTH CAROLINA 27607		
DOMESTIC REPRESENTATIVE			
Name:	Devon E. White		
Address Line 1:	4101 Lake Boone Trail		
Address Line 2:	Suite 300		
Address Line 4:	Raleigh, NORTH CAROLINA 27607		
NAME OF SUBMITTER:	Devon E. White		

OP \$90.00 4455815

SIGNATURE:	/DEW/
DATE SIGNED:	04/12/2017
Total Attachments: 13 source=Duchesnay Inc. (Movable Hypothec - Redacted)#page1.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page2.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page3.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page4.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page5.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page6.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page7.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page8.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page9.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page10.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page11.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page12.tif source=Duchesnay Inc. (Movable Hypothec - Redacted)#page13.tif	

MOVABLE HYPOTHEC

THIS AGREEMENT is made as of March 10, 2017.

BETWEEN: **DUCHESNAY INC.**, a corporation constituted under the laws of **Québec** and having its head office at 950 Michèle-Bohec Boulevard, Blainville, Province of Québec, J7C 5E2, herein represented by Eric Gervais, its Executive Vice-President, duly authorized pursuant to a resolution of its Board of Directors adopted on February 15, 2017;

(the “Grantor”)

AND: **SHIONOGI INC.**, a corporation constituted under the laws of **Delaware** and having its head office at 300 Campus Drive, herein represented by John Keller, its President and Chief Executive Officer, duly authorized pursuant to a resolution of its Board of Directors adopted on February 8, 2017;

(the “Secured Party”)

RECITALS:

- A. **WHEREAS**, the parties are parties to that certain License and Product Transfer Agreement dated February 15, 2017 (the “**License Agreement**”); and
- B. **WHEREAS**, the Secured Party desires to secure the due and punctual payment of the Secured Obligations (as hereinafter defined);
- C. **NOW, THEREFORE**, for and in consideration of the transactions contemplated in the License Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged;

THE PARTIES HERETO HAVE AGREED AS FOLLOWS:

1. Interpretation.

- 1.1. Definitions.** In this Agreement, capitalized terms used but not otherwise defined shall have the meanings given to them in the License Agreement, and the following terms have the following meanings:

“**Agreement**” means this Movable Hypothec, and the expressions “**this Agreement**”, “**present Agreement**”, “**herein**”, “**hereby**”, “**hereunder**”, “**hereof**”, “**hereto**” and similar expressions refer to the Agreement, including all schedules thereto and all

amendments, supplements, restatements, extensions, renewals or replacements of any of the foregoing.

“Business Day” means any day, except Saturdays, Sundays and any other day which in Montreal, Quebec is a holiday or a day upon which banks are authorized or required by applicable Law or by local proclamation to be closed in Montreal, Quebec.

“Charged Property” means all the property transferred or licensed by the Secured Party and its Affiliates to the Grantor under the License Agreement and all amendments, renewals and extensions relating thereto, including without limitation inventory of products manufactured or sold under the License Agreement (for the purpose of securing the obligations under Section 15.6 of such License Agreement) and all registrations and applications for registration for the intellectual property described in the License Agreement, the trademark registered at the CIPO under the application # 1613754 (Osphena design and name) and at the USPTO under registration # 4455815 (Osphena standard character mark), and applications for approval of Osphena or Ospemifene-based products for commercial sale, including but not limited to New Drug Application #203505 and Investigational New Drug Application #067216; and all proceeds and products thereof including, without limitation, any and all insurance, indemnity or warranty payments, license royalties, proceeds of infringement suits, and the right to sue for past, present and future infringement rights throughout the world.

“Event of Default” has the meaning set out in Section 5.

“Governmental Authority” means the Government of Canada, any other nation or any political subdivision thereof, whether provincial, state, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank, fiscal or monetary authority or other authority regulating financial institutions, and any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Grantor” means the party described as “Grantor” in the description of the parties to this Agreement, and shall include its successors and assigns.

“Hypothec” means, collectively, the hypothecs created pursuant to Section 2.

“Laws” means all federal, provincial, municipal, foreign and international laws, statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and **“Law”** means any one or more of the foregoing.

“**License Agreement**” has the meaning set out in Recital A above.

“**Liens**” means, whether based on any law, statute or contract, whether choate or inchoate, whether or not crystallized or fixed, whether or not for amounts due or accruing due: any mortgage, security deed or deed of trust, pledge, hypothec, assignment, deposit arrangement, lien, charge, claim, security interest, security title, deemed trust, requirement to pay, easement, reservation, exception, encroachment, privilege, title exception, garnishment right, prior claim or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement and any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest) and any rights of repossession or similar right of an unpaid supplier.

“**Person**” includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

“**Secured Obligations**” means the obligation of the Grantor (i) to pay in full to the Secured Party the sum of _____ U.S. dollars (US\$ _____) of aggregate Base Payments and milestone payments to be paid pursuant to Sections 8.1 and 8.2 of the License Agreement (subject to any adjustment under the License Agreement and Section 15.7 of the License Agreement), and reasonable attorney’s fees and other costs of collection in enforcement thereof, and (ii) to perform its obligations under Section 15.6 of the Licence Agreement.

“**Secured Party**” means the party described as “Secured Party” in the description of the parties to this Agreement.

- 1.2. **Interpretation.** The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The recitals shall form an integral part of this Agreement as if recited herein at length.
- 1.3. **Currency.** All references to “Canadian Dollars”, “Dollars”, “\$”, “CAN\$” or other dollar amounts are, unless expressly otherwise provided, expressed in terms of the lawful money of Canada.
- 1.4. **Suspensive Condition.** If the grant of the Hypothec in respect of any Charged Property would result in the termination, resolution, resiliation or breach of any agreement or document binding upon the Grantor or is otherwise prohibited or ineffective (whether by the terms thereof or under applicable Law), then the Hypothec in respect of any such Charged Property shall be under suspensive condition, provided that: (a) the Hypothec shall affect and charge such Charged Property, or applicable portion thereof, immediately at such time as the condition causing such termination, resolution, resiliation or breach is

remedied, and (b) if a term in such agreement or document that prohibits or restricts the grant of the Hypothec in whole or in part of the Grantor's rights, title and interest in such Charged Property is unenforceable against the Secured Party under applicable Law, then the suspensive condition set out above regarding the Hypothec charging said Charged Property shall not apply to such Charged Property.

2. Hypothec.

2.1. **Grant of Hypothec.** As collateral security for the payment of the Secured Obligations, the Grantor hereby hypothecates, for the sum of

_____ DOLLARS in lawful money of Canada (CDN\$ _____ 00) with interest thereon at the rate of 25% per annum from the date of this Agreement, in favour of the Secured Party, all the Grantor's rights, title and interest in and to the Charged Property.

2.2. **Additional Hypothec.** To secure the payment of interest and all Secured Obligations not already secured by the Hypothec granted in Section 2.1, including the reasonable fees and expenses, if any, incurred by the Secured Party to secure performance of the Secured Obligations or to preserve the Charged Property, and to further secure the performance of the Secured Obligations, the Grantor hypothecates in favour of the Secured Party the Charged Property for an additional amount of _____ dollars in lawful money of Canada (CDN\$ _____).

3. Representations and Warranties

3.1. **Representations and Warranties of the Grantor.** The Grantor represents and warrants to the Secured Party as follows:

3.1.1. Except with respect to Liens granted (and to be granted) to the Grantor's operating bank(s) or other governmental or para-governmental entities (for which a cession of rank in favour of the Secured Party shall be obtained forthwith), no Lien is outstanding or on file in any public office with respect to the Grantor that will attach to any of the Charged Property (other than created or filed pursuant to this Agreement or as permitted under the Definitive Agreements); and the security interest in the Charged Property created and granted to the Secured Party herein, and the Secured Party's residual rights to the Charged Property under the Definitive Agreements, are and will remain for the term of this Agreement hypothecs on all right, title and interest of the Grantor in and to the Charged Property.

3.1.2. All of the representations and warranties made by the Grantor in the License Agreement are reiterated in this Agreement and remain true and accurate as of the date hereof.

3.2. **Survival of Representations and Warranties.** All representations and warranties made by the Grantor in Section 3.1 of this Agreement (a) are material, (b) shall be considered

to have been relied on by the Secured Party, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Secured Party and any disposition or payment of the Secured Obligations until this Agreement is released in writing by the Secured Party.

4. Covenants

4.1. **Covenants.** The Grantor covenants and agrees with the Secured Party as follows:

4.1.1. **Preservation of Charged Property.** The Grantor will take or cause to be taken all necessary and appropriate actions to protect and preserve the value of the Charged Property, and its rights, title and interest therein, including, without limitation, payment of all taxes, fees, assessments, insurance premiums and other charges that may be imposed on or relate to the Charged Property. The Grantor will maintain all Charged Property in good condition and will not waste, misuse, abuse or otherwise permit the Charged Property to deteriorate in value.

4.1.2. **Transfer of Charged Property.** The Grantor will not, without the prior written consent of the Secured Party, sell, lease, license or assign any Charged Property to or in favour of anyone other than the Secured Party, except for sublicenses from the Grantor to Duchesnay USA, Inc. or as otherwise contemplated in the Definitive Agreements.

4.1.3. **Creation of Lien.** Except with respect to Liens granted (and to be granted) to the Grantor's operating bank(s) or other governmental or para-governmental entities (for which a cession of rank in favour of the Secured Party shall be obtained forthwith), the Grantor will not grant any Lien, and will not permit or suffer Lien to be created or attached to any of the Charged Property without the Secured Party's prior written consent, which consent shall not be unreasonably withheld so long as such any such other Lien is fully subordinate to the hypothec granted to the Secured Party pursuant to this Agreement.

4.1.4. **Places of Business and Location of Charged Property.** The Grantor will provide the Secured Party prior written notice of any change in, addition to, or discontinuance of the places of business of the Grantor, or corporate or trade names or the location of the Grantor's head office outside of the Province of Québec.

4.1.5. **Further Documentation, Registration.** The Grantor shall from time to time, at their expense, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Party may reasonably request for the purpose of obtaining or preserving the full benefits of, the first rank of the Hypothec created, and the rights and powers granted by, this Agreement (including the filing or registration of any registration applications or similar documents under any applicable legislation with respect to the

Hypothec). The Grantor acknowledges that this Agreement has been prepared based on the existing Laws in the Province of Québec and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Grantor agrees that the Secured Party shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Grantor shall immediately on request by the Secured Party authorize, execute and deliver any such amendment, supplement, restatement or replacement (a) to reflect any changes in such Laws, whether arising as a result of changes in laws, statutory amendments, court decisions or otherwise, (b) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (c) if the Grantor merges or amalgamates with any other Person or enters into any corporate reorganization, in each case in order to confer on the Secured Party Liens similar to, and having the same effect as, the Hypothec. Without limiting the generality of the foregoing, the Grantor shall register or cause to be registered without delay the Hypothec in every jurisdiction and in every office where the registration, filing or record thereof may be necessary or required, in the opinion of the Secured Party, to preserve, protect, perfect and render opposable to third parties the Hypothec and to renew same. The Grantor shall maintain the Hypothec over the Charged Property as an opposable and perfected first ranking Lien.

4.1.6. **Agreements re Intellectual Property Rights.** Promptly upon reasonable request from time to time by the Secured Party, the Grantor shall authorize, execute and deliver any and all agreements, instruments, documents and papers that the Secured Party may reasonably request to evidence the Hypothec in any intellectual property rights forming part of the Charged Property.

4.1.7. **Notice Requirements.** The Grantor shall advise in writing the Secured Party promptly in reasonable detail, of any Liens against any of the Charged Property.

5. Event of Default

5.1. **Event of Default.** Any one or more of the following shall constitute a default or event of default by the Grantor hereunder (each, an “**Event of Default**”):

5.1.1. A material breach of this Agreement affecting negatively the payment of the Secured Obligations that is not remedied after a 30-day notice to that effect.

5.1.2. The failure of the Grantor to observe or perform, when due, any of the Secured Obligations.

5.1.3. Termination of the License Agreement by the Secured Party pursuant to Sections 15.2, 15.3 or 15.4 of the License Agreement;

5.1.4. A hypothecary recourse is taken by a secured creditor against any of the Charged Property and such recourse is not dismissed or abandoned (with respect to such Charged Property) within 20 days from a notice to that effect.

6. Secured Party's Rights And Recourses In Case Of An Event Of Default.

6.1. Exercise of Rights. If an Event of Default has occurred and is continuing, then and in every such case the Secured Party may in its discretion, acting reasonably, exercise any right of action, remedy or recourse provided for in this Agreement (and more particularly in this Section 6) or by Law or in equity, including any of the hypothecary rights provided for under Articles 2748 to 2794 of the *Civil Code of Québec* and without in any way limiting any of the rights, remedies or recourses of the Secured Party under the License Agreement or the Definitive Agreements:

6.2. Certain Rights. Without limiting the generality of Section 6.1, if an Event of Default has occurred and is continuing, the Secured Party, acting reasonably, shall have the right to:

6.2.1. *Enforce Charged Property.* In case of enforcement of the Secured Party's rights, the Secured Party shall have no obligation to make an inventory of the Charged Property, to take out any kind of insurance with respect thereof or to grant any security whatsoever, or obtain any prior evaluation by a third party; and

6.2.2. *Court-Appointed Receiver.* The Secured Party may obtain from any court of competent jurisdiction an order for the appointment of one or more agents, depositaries, administrators, receivers or managers (each, a "Receiver") of the Grantor or of any or all of the Charged Property.

6.3. Grantor's Remedy. If the Grantor remedies the default mentioned in the prior notice of exercise of hypothecary right, the Grantor shall, as required by Law, pay all reasonable fees incurred by the Secured Party by reason of the default; these reasonable fees shall include, without limitation, the administrative fees of the Secured Party, the legal fees of its legal advisers and fees paid to experts or consultants.

6.4. Taking in Payment. If the Secured Party elects to exercise its right to take in payment the Charged Property and the Grantor requires that the Secured Party instead sell by itself or under judicial authority the Charged Property on which such right is exercised, the Grantor hereby acknowledges and agrees that the Secured Party alone, acting reasonably, is entitled to select the type of sale it may wish to conduct or have conducted.

6.5. Surrender of Charged Property. The Grantor shall be deemed to have surrendered the Charged Property which is in the possession of the Secured Party, or of a third party on

its behalf, if the Secured Party has not, within the delays determined by Law or by a tribunal to surrender, received written notice from the Grantor to the effect that it intends to contest the exercise of the hypothecary recourse set forth in the prior notice.

6.6. Grantor to Hold in Trust. Subsequent to the occurrence of any Event of Default which is continuing and regardless of whether the Secured Party makes any demand to or request of the Grantor, the Grantor agrees to hold in trust for the Secured Party any and all cash, checks, drafts, items and other instruments or writings for the payment of money that may be received by the Grantor in full or partial payment or otherwise as proceeds of any of the Charged Property, in precisely the form received, and the Grantor will immediately upon request by the Secured Party endorse, transfer and deliver any and all such payments to the Secured Party for application against the Secured Obligations.

7. Concerning The Secured Party.

7.1. Discretion. The Secured Party, acting reasonably, shall, with respect to all rights, powers and authorities vested in it, have absolute and uncontrolled discretion as to the exercise thereof, whether in relation to the manner or as to the mode and time for the exercise thereof, and it shall be in no way responsible for any loss, costs, damages or inconvenience that may result from the exercise or non-exercise thereof, other than such loss, costs and damages that are determined by a court of competent jurisdiction by final and non-appealable judgement to have resulted from the Secured Party's gross or intentional fault.

7.2. Enforcement of Security, Protection of Secured Party. The Secured Party shall have the rights in its discretion to proceed in its name hereunder to the enforcement of this Agreement and the Hypothec by any remedy, whether by legal proceedings or otherwise, but it shall not be bound to do or to take any act or action in virtue of the powers conferred on it by these presents .

7.3. Delegation, Counsel. The Secured Party may, at its entire discretion, appoint any Person(s) for the purpose of exercising any of its rights, duties or obligations resulting from this Agreement or Law or equity, and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights, duties and obligations under this Agreement.

7.4. Dealings by Secured Party. The Secured Party shall not be obliged to exhaust its recourse against the Grantor or any other Person or against any other security it may hold in respect of the Secured Obligations or any part thereof before realizing upon or otherwise dealing with the Charged Property in such manner as the Secured Party may consider desirable. The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Grantor and any other Person, and with any or all of the Charged Property, and with other security and sureties, as they may see fit, all without limiting the liability of the Grantor and without prejudice to the Secured

Obligations or to the rights and remedies of the Secured Party under this Agreement. The powers conferred on the Secured Party under this Agreement shall not impose any duty upon the Secured Party to exercise any such powers. The Grantor renounces the benefits of division and discussion, to the extent it may have a right thereto as "surety".

8. **General Provisions.**

- 8.1. **Grant of Licence.** For the purpose of enabling the Secured Party to exercise its rights and remedies under this Agreement when the Secured Party is entitled to exercise such rights and remedies, and for no other purpose, the Grantor grants to the Secured Party an irrevocable, non-exclusive licence (exercisable without payment of royalty or other compensation to the Grantor) to use, assign or sublicense any or all of the intellectual property rights forming part of the Charged Property, including in such licence reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout of the same.
- 8.2. **Performance by the Secured Party of Grantor's Obligations.** If the Grantor fails to perform or comply with any of its obligations under this Agreement, the Secured Party may, at its entire discretion, acting reasonably, perform or otherwise cause the performance or compliance of such obligation. The reasonable expenses of the Secured Party incurred in connection with any such performance or compliance shall be payable by the Grantor to the Secured Party immediately on demand at the rate provided for in paragraph 8.3 hereto, and until paid, any such reasonable expenses will form part of the Secured Obligations and shall be secured by the Hypothec.
- 8.3. **Interest.** If any amount payable by the Grantor to the Secured Party under this Agreement is not paid when due, the Grantor shall pay to the Secured Party, immediately on demand, interest on such amount from the date due until paid at the rate of interest for overdue principal set forth in the License Agreement. All amounts payable by the Grantor to the Secured Party under this Agreement, and all interest on all such amounts shall form part of the Secured Obligations and shall be secured by the Hypothec.
- 8.4. **Imputation of Payments.** The Secured Party may, at its entire discretion, acting reasonably, impute and apply any amounts collected in the exercise of its rights or received by it prior to or after the occurrence of any Event of Default in any manner as it may choose, without having to comply with legal provisions concerning the imputation of payments. The Secured Party may also, at its entire discretion, acting reasonably, hold such amounts as Charged Property or choose not to impute them and keep them in a collateral account until such time as any contingent obligation to pay prior claims has ceased to exist.
- 8.5. **Continuing Liability of Grantor.** The Grantor shall remain liable for any Secured Obligations that are outstanding following any realization of all or any part of the Charged Property, in whole or in part, and the application of the proceeds thereof.

- 8.6. **Additional Security.** The Hypothec is in addition to, and not in substitution of or in replacement for, any other hypothec or security held by the Secured Party, and shall not impair the Secured Party's rights of compensation.
- 8.7. **Investments.** The Secured Party may, at its entire discretion, acting reasonably, invest any monies or instruments received or held by it pursuant to this Agreement or deposit them in a non-interest-bearing account without having to comply with any legal provisions concurring the investment of property of others.
- 8.8. **Continuing Security.** The Hypothec shall be and have effect whether or not the moneys thereby secured shall be received at the same time as, before or after, or upon the date of the execution of this Agreement. The extinction or reduction of any Secured Obligations for any reason whatsoever shall not in any way extinguish or reduce the Hypothec and, unless expressly cancelled in whole or in part by the mutual consent of the parties, such Hypothec, to the extent not so cancelled, shall subsist with respect to any obligations thereafter incurred by the Grantor from time to time. The Grantor shall be deemed to obligate itself again as provided in Article 2797 of the *Civil Code of Québec* with respect to any future obligation hereby secured. Notwithstanding anything to the contrary, this Agreement and the Hypothec shall terminate upon complete payment of the Secured Obligations and the Secured Party shall forthwith proceed with all applicable releases and filings.
- 8.9. **Time of Essence.** Time is of the essence in interpreting and performing this Agreement.
- 8.10. **Successors and Assigns.** This Agreement shall enure to the benefit of, and be binding on, the Grantor and its successors and permitted assigns, and shall enure to the benefit of, and be binding on, the Secured Party and its successors and assigns. This Agreement shall only be assigned in accordance with the License Agreement.
- 8.11. **Notices.** All notices or demands by either party relating to this Agreement shall be in writing and either personally served or sent by facsimile transmission, overnight delivery service, or regular mail, postage prepaid, to Grantor or to Secured Party as the case may be, in accordance with Section 17.3 of the License Agreement.
- 8.12. **Release of Information.** The Grantor authorizes the Secured Party to provide a copy of this Agreement and such other information as may be requested of the Secured Party (a) to the extent necessary to enforce the Secured Party's rights, remedies and entitlements under this Agreement, (b) to any assignee or prospective assignee of all or any part of the Secured Obligations, and (c) as required by applicable Law.
- 8.13. **Cumulative Rights.** The exercise by the Secured Party of any of its rights shall not preclude it from exercising any other right under this Agreement or the law; the rights of the Secured Party shall be cumulative and not alternative. The non-exercise by the Secured Party of one of its rights shall not constitute a waiver of any subsequent exercise of such right. The Secured Party may exercise its rights under this Agreement without

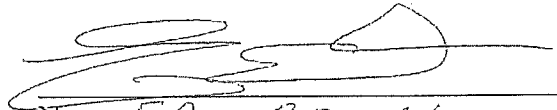
any obligation to exercise any right against any other person liable for payment of the obligations secured hereunder and without having to realize any other security which secures such obligations.

- 8.14. Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Québec and the laws of Canada applicable in such Province.
- 8.15. License Agreement.** To the extent not inconsistent with any specific term of this Agreement, the following provisions of the License Agreement shall apply in relevant part to this Agreement: Article 16 (Dispute Resolution); Sections 17.1 (Entire Agreement; Amendment); 17.4 (No Strict Construction; Headings); 17.5 (Assignment; Change of Control); 17.7 (Further Actions); 17.8 (Severability); and 17.9 (No Waiver).
- 8.16. Counterparts. Electronic Signature.** This Agreement may be executed in any number of separate counterparts, each of which shall collectively and separately constitute one agreement. Delivery of an executed signature page to this Agreement by any party hereto by facsimile or other electronic form of transmission shall be as effective as delivery by such party of a manually executed copy of this Agreement by such party.
- 8.17. English Language.** The parties hereto confirm that this Agreement and all related documents have been drawn up in the English language at their request. *Les parties aux présentes confirment que le présent acte et tous les documents y relatifs furent rédigés en anglais à leur demande.*

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written above.

DUCHESNAY INC.

By: 
Name: ERIC BERMAN
Title: Vice President executive

SHIONOGI INC.

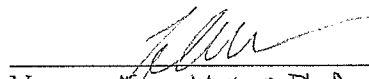
By: _____
Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written above.

DUCHESNAY INC.

By: _____
Name:
Title:

SHIONOGI INC.

By:  _____
Name: John Kellee, Ph.D.
Title: President & CEO