

## **RESTRUCTURING SUPPORT AGREEMENT**

This Restructuring Support Agreement (as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms set forth herein, this “Agreement”), dated as of May 20, 2019, is made by and among: (a) Aegerion Pharmaceuticals, Inc. (“Aegerion”) and each of its subsidiaries that are party hereto (collectively with Aegerion, the “Company”); (b) each of the undersigned holders (each, a “Consenting Lender” and, collectively, the “Consenting Lenders”, including any holders that execute a Lender Joinder (as defined below) after the date hereof) of claims (as defined in section 101(5) of title 11 of the United States Code (the “Bankruptcy Code”)) against the Company (the “Claims”) arising under or in connection with: (i) that certain Indenture, dated as of August 15, 2014 (as amended, supplemented or otherwise modified prior to the date hereof, the “Convertible Notes Indenture” and a holder of such Claims, the “Consenting Noteholders”), (ii) that certain Bridge Credit Agreement, dated as of November 8, 2018 (as amended, supplemented or otherwise modified prior to the date hereof, the “Bridge Credit Agreement” and a holder of such Claims, the “Consenting Bridge Lenders”), and/or (iii) that certain Amended and Restated Loan and Security Agreement, dated as of March 15, 2018 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Intercompany Credit Agreement” and the holder of such Claims, presently Novelion Therapeutics Inc. (“Novelion Therapeutics”) or a wholly-owned direct or indirect subsidiary thereof (excluding Aegerion and its subsidiaries, and including Novelion Services USA, Inc. (“Novelion Services”), and collectively, “Novelion”)<sup>1</sup>, in its capacity as such and as a holder of other Claims against and equity interests in the Company (including Claims in connection with the Amended Shared Services Agreements (as defined below)), and the Intercompany Credit Agreement, together with the Convertible Notes Indenture and the Bridge Credit Agreement, and their respective ancillary and related documents, the “Credit Documents”); and (c) Amryt Pharma plc (the “Plan Investor” and collectively with the Consenting Lenders, the “Plan Support Parties”). The Company and each of the Plan Support Parties are each referred to herein as a “Party”, and collectively, as the “Parties”. Each of the Consenting Noteholders, the Consenting Bridge Lenders and Novelion, as applicable, are referred to herein as a “Consenting Class.” Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Plan (as defined below).

### **RECITALS**

**WHEREAS**, the Company has determined that it would be in its best interests to implement a restructuring of its indebtedness and other obligations through the prosecution of “pre-negotiated” chapter 11 cases (the “Bankruptcy Cases”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”);

**WHEREAS**, the Parties have agreed that, in connection with the restructuring of the Company, the Plan Investor will acquire 100% of the equity of reorganized Aegerion in exchange for equity of the Plan Investor as set forth in, and the Parties shall otherwise consummate the transactions contemplated by, the Plan Funding Agreement (as defined below) and related documents, including the Plan (as defined below) and the other Definitive Documentation (as

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<sup>1</sup> For purposes of this Agreement, Novelion shall not be deemed to be an Affiliate of Aegerion and Aegerion shall not be deemed to be an Affiliate of Novelion.

defined below) (collectively, the “Transaction”), on the terms and subject to the conditions set forth in the Plan Funding Agreement;

**WHEREAS**, the Parties have agreed on the terms of the Transaction, which are memorialized in this Agreement and: (a) the proposed chapter 11 plan for the Company, substantially in the form attached hereto as Exhibit A (as may be amended, modified, or supplemented from time to time, including any schedules and exhibits attached thereto, in each case, in accordance with the terms hereof, the “Plan”); and (b) the Plan Funding Agreement between the Company and the Plan Investor, attached hereto as Exhibit B (as the same may be amended, modified, or supplemented from time to time, in accordance with the terms hereof, the “Plan Funding Agreement”), and executed concurrently herewith; and

**WHEREAS**, subject to the terms hereof and, as required, appropriate approvals of the Bankruptcy Court, the following sets forth the agreement between the Parties concerning their respective obligations in connection with the Transaction and the Bankruptcy Cases.

**NOW, THEREFORE**, in consideration of the foregoing, the Parties agree as follows:

## **AGREEMENT**

### **Section 1. Chapter 11 Plan and Definitive Documentation.**

#### **1.1 Support of Plan and Definitive Documentation.**

- (a) Subject to the terms of this Agreement, including the terms set forth in the immediately following sentence, so long as the Termination Date (as defined below) has not occurred, the Company agrees to: (i) use reasonable best efforts to take any actions, and do or cause to be done all things, necessary, appropriate or advisable in furtherance of the Transaction and the consummation thereof as promptly as practicable (and, in any event, within the time frames contemplated by this Agreement); (ii) commence the Bankruptcy Cases and file and seek approval on an interim and final (to the extent applicable) basis of “first day” motions (including (x) a motion seeking approval of a postpetition credit facility (the “DIP Facility” or the “DIP Credit Agreement”), substantially in the form attached hereto as Exhibit C) as may be amended, modified, or supplemented from time to time in accordance with the terms hereof, as well as the other Loan Documents (as defined in the DIP Credit Agreement, (y) a motion seeking approval of the Company’s assumption of (A) that certain Master Service Agreement dated as of December 1, 2016, but effective as of November 29, 2016, between Novelion Therapeutics and Aegerion and (B) that certain Master Service Agreement dated as of December 1, 2016, but effective as of November 29, 2016, between Novelion Services and Aegerion, each as amended by that certain Amendment to Shared Services Agreements dated as of May 20 , 2019, between Novelion Therapeutics, Novelion Services and Aegerion (collectively, the “Amended Shared Services Agreements”) and (z) a motion (the “PFA Approval Motion”) seeking approval of the PFA Order (as defined below)) and with respect to all other “first day” motions, in the forms of the most recent drafts distributed in writing to the Plan Support Parties prior to the execution and delivery of this Agreement, as the same may be amended, modified or supplemented from time to time in accordance with the terms

hereof (all such “first day” motions, collectively, the “First Day Motions”)); (iii) file the Plan and a related disclosure statement (as may be amended, modified or supplemented from time to time in accordance with the terms hereof, the “Disclosure Statement”), substantially in the form annexed hereto as Exhibit D, with the Bankruptcy Court and seek approval of the Disclosure Statement and confirmation of the Plan pursuant to the Confirmation Order (as defined below); (iv) act in good faith and use reasonable best efforts to support and complete successfully the solicitation of votes in favor of the Plan in accordance with the terms of this Agreement; (v) furnish any information reasonably requested by the Plan Investor (in the form and substance so requested) in connection with any application, notification or other document filed by or on behalf of the Plan Investor in connection with the Transaction, which information shall not contain any untrue statement of material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading and (vi) use reasonable best efforts to obtain any and all regulatory approvals and third-party approvals required, or otherwise reasonably requested by, any of the Plan Support Parties, to consummate or make effective the Transaction. Notwithstanding anything contained herein to the contrary, the Company is expressly permitted to take any and all actions contemplated by Sections 6.9 of the Plan Funding Agreement (such Sections of the Plan Funding Agreement and the actions contemplated thereby are sometimes referred to herein as the “Permitted Solicitation Activities”) and, so long as such actions are taken in accordance with the terms set forth therein, the Company shall not be deemed to be in breach of the terms set forth herein.

- (b) Subject to the terms of this Agreement, so long as the Termination Date has not occurred, each Consenting Lender hereby agrees that it shall: (i) subject to the receipt by such Consenting Lender of the Disclosure Statement and Solicitation Materials (as defined below) approved by the Bankruptcy Court, and subject to the acknowledgements set forth in Section 8 of this Agreement, timely vote its Claims, now or hereafter beneficially owned by such Consenting Lender or for which the Consenting Lender now or hereafter serves as the nominee, investment manager or advisor for beneficial holders or over which it otherwise has voting power, to accept the Plan and otherwise in support and favor of the Transaction; provided that such vote shall be immediately revoked and deemed void *ab initio* upon termination of this Agreement as to such Consenting Lender prior to the confirmation of the Plan pursuant to the terms hereof; (ii) not change or withdraw (or cause to be changed or withdrawn) any such vote, subject to the proviso in the immediately preceding clause (i) of this Section 1.1(b); (iii) not, directly or indirectly, (x) object to, delay, impede or take any other action to interfere with acceptance, approval, confirmation or implementation of the Plan or the Transaction (or support any other person’s efforts to do any of the foregoing), (y) except as to Novelion at the request of the Company in connection with Permitted Solicitation Activities, (A) initiate, solicit, encourage or facilitate any inquiries, proposals or offers from any Person other than the Plan Investor and its Affiliates (as defined in the Plan Funding Agreement) and its and their respective advisors, consultants, legal counsel, investment bankers, agents and other representatives (with respect to any Person, the “Representatives” thereof) that are providing services in connection with the Transaction, relating to,

or that could reasonably result in, alone or together with any other related transactions, any merger, acquisition, exchange, divestiture, sale of material assets or equity, business combination, recapitalization, joint venture, or other transaction directly or indirectly involving the equity, voting power or all or a material portion of the assets of Novelion or the Company or any of their respective subsidiaries, or any other similar transaction that would serve as an alternative to the Transaction or could reasonably be expected to impede, interfere with, prevent or delay the consummation of the Transaction or otherwise dilute in any material respect the benefits reasonably expected by the Plan Support Parties (any such transaction, an “Alternative Transaction”); (B) participate in discussions or negotiations with any Person regarding Novelion or the Company or any of their respective subsidiaries, the Plan, or the Transaction with respect to, or that would reasonably be expected to result in, an Alternative Transaction; or (C) propose, support, solicit, encourage, or participate in the formulation of any chapter 11 plan or any other restructuring or reorganization of the Company in the Bankruptcy Cases other than the Plan, or (z) otherwise take any action that would in any material respect interfere with, delay or postpone the consummation of the Transaction or otherwise dilute in any material respect the benefits reasonably expected by the Plan Support Parties; (iv) use its reasonable best efforts to take any and all necessary, appropriate or advisable actions in furtherance of the Transaction and the consummation thereof as promptly as practicable (and, in any event, within the time frames contemplated by this Agreement), including supporting the confirmation of the Plan and entry of the Confirmation Order; and supporting (and not objecting to) the First Day Motions; and (v) use reasonable best efforts to obtain any and all regulatory approvals and third-party approvals required, or otherwise reasonably requested, by the Company or any of the Plan Support Parties, to consummate or make effective the Transaction.

- (c) Each Consenting Lender hereby agrees that, (i) so long as the Termination Date has not occurred and (ii) in the event the Termination Date occurs pursuant to (x) Section 2.2(a) of this Agreement, (y) Sections 2.2(c), 2.2(g) or 2.2(h) of this Agreement on or after the date the Company receives any solicited or unsolicited *bona fide* Company Alternative Proposal (as defined in the Plan Funding Agreement) that has not been withdrawn or terminated or (z) as elected by any Consenting Lender pursuant to Section 2.1 of this Agreement (other than Sections 2.1(k), 2.1(p) or 2.1(q) of this Agreement) on or after the date the Company receives any solicited or unsolicited *bona fide* Company Alternative Proposal that has not been withdrawn or terminated, each Consenting Lender shall vote against any Alternative Transaction, Company Alternative Transaction or Company Alternative Proposal, and any plan of reorganization that supports any of the foregoing, in the Bankruptcy Court and use reasonable best efforts to oppose the Bankruptcy Court’s approval of any such Alternative Transaction, Company Alternative Transaction or Company Alternative Proposal; provided, however, the foregoing obligation in the case of clause (ii) above shall lapse if, following inquiry in writing by the Consenting Lenders regarding whether the Plan Investor continues to be willing to consummate the Transaction in accordance with the Definitive Documentation, the Plan Investor does not agree within five (5) business days following the inquiry (subject to withdrawal at any time upon five (5) business

days' notice) that it would be willing to re-execute and deliver the Definitive Documents promptly after the other parties thereto re-execute and deliver same and consummate the Transaction in accordance with the Definitive Documentation if re-executed by the parties thereto. Notwithstanding anything to the contrary herein or in the Plan Funding Agreement, each Consenting Lender's obligations under this Section 1.1(c) shall survive the Termination Date and shall remain in full force and effect until the earlier of the consummation of the Plan, any Alternative Transaction or Company Alternative Transaction.

- (d) So long as the Termination Date has not occurred, the Plan Investor hereby agrees that it shall, and shall cause its Affiliates to, comply with the terms set forth in the Plan Funding Agreement until the closing of the Transaction contemplated thereby.
- (e) The Backstop Parties hereby agree to backstop the Rights Offering and in connection therewith to execute the Backstop Commitment Agreement on or prior to the date of entry of the Disclosure Statement Order in substantially the form attached to Exhibit E hereto.
- (f) Without limiting any other provision hereof, until the Termination Date, the Company and each of the Plan Support Parties hereby agrees to use reasonable best efforts to negotiate in good faith each of the definitive agreements and documents referenced in, or reasonably necessary to effectuate, the Transaction, this Agreement and the Plan, which shall consist of, among other things: (i) all amendments, exhibits and supplements to the Plan and to the Disclosure Statement; (ii) the PFA Order and the Rights Offering procedures and agreements; (iii) the solicitation materials in respect of the Plan (such materials, collectively, the "Solicitation Materials"), and the order to be entered by the Bankruptcy Court approving the Disclosure Statement and Solicitation Materials as containing, among other things, "adequate information" as required by section 1125 of the Bankruptcy Code (the "Disclosure Statement Order"); (iv) the order to be entered by the Bankruptcy Court confirming the Plan (the "Confirmation Order") and pleadings in support of entry of the Confirmation Order; (v) the Interim CC Order (as defined below) and the Final DIP Order (as defined below) to the extent not attached as exhibits to the DIP Credit Agreement; (vi) the Amended Shared Services Agreements; and (vii) such other documents, pleadings, agreements or supplements as may be reasonably necessary to implement the Transaction, including, but not limited to, the new convertible notes indenture and the credit agreement for the new first lien secured credit facility in accordance with the term sheets attached hereto as Exhibits F and G, respectively (collectively, as may be amended, modified or supplemented from time to time, (and together with the Plan, the Disclosure Statement and any other definitive agreements and documents attached as exhibits hereto, the "Definitive Documentation")), which Definitive Documentation shall be in form and substance consistent with the terms hereof and otherwise reasonably satisfactory to the Company and each of the Required Parties (as defined below). For the avoidance of doubt, any references herein to any document constituting Definitive Documentation (including, without limitation, the Plan, the Disclosure Statement, the Solicitation Materials, the Disclosure Statement Order and the Confirmation Order) shall mean such document in form and

substance consistent with the terms hereof and otherwise reasonably satisfactory to the Company and each of the Required Parties.

- (g) Subject to the terms of this Agreement, so long as the Termination Date has not occurred, the Company and each Consenting Lender hereby agrees not to: (i) file any motion, application, adversary proceeding or cause of action (A) challenging the validity, enforceability, perfection or priority of, or seeking avoidance or subordination of any Claims (in any capacity) of a Consenting Lender or the liens securing such Claims, or (B) otherwise seeking to impose liability upon or enjoin a Consenting Lender (in any capacity); or (ii) support any motion, application, adversary proceeding or cause of action referred to in the immediately preceding clause (i) filed by a third party, or consent to the standing of any such third party to bring such motion, application, adversary proceeding or cause of action.

For the avoidance of doubt, each of the Consenting Lenders, the Plan Investor and the Company also agrees, severally with respect to itself and not jointly, that, unless this Agreement is terminated in accordance with the terms hereof and subject to the Permitted Solicitation Activities and the right of each of the Plan Support Parties to take any action as may be set forth in this Agreement, the Plan Funding Agreement (including the actions contemplated by Section 6.9 of the Plan Funding Agreement in accordance with the terms set forth therein) or any other Definitive Documentation, it shall take such steps as are reasonably necessary to support, achieve approval of and consummate the Transaction on the terms set forth in this Agreement, the Plan Funding Agreement and the other Definitive Documentation and it will not take any action that would be expected to, in any material respect, interfere with, delay, or postpone the effectuation of the Transaction.

- (h) As used herein, the following terms shall have the following meanings: “Required Consenting Lenders” shall mean, as of the applicable date of determination, (i) the Consenting Lenders that own at least 50.1% of principal indebtedness outstanding (“Obligations”) and held by all Consenting Lenders party hereto under the Convertible Notes Indenture, (ii) Consenting Lenders that own at least 66.7% of the Obligations held by all Consenting Lenders party hereto under the Bridge Credit Agreement, and (iii) Consenting Lenders that own at least 50.1% of the Obligations held by all Consenting Lenders party hereto under the Intercompany Credit Agreement. “Required Consenting Bridge Lenders/Noteholders” shall mean (i) the Consenting Lenders that own at least 50.1% of the Obligations held by all Consenting Lenders party hereto under the Convertible Notes Indenture, and (ii) Consenting Lenders that own at least 66.7% of the Obligations held by all Consenting Lenders party hereto under the Bridge Credit Agreement. “Required Consenting Intercompany Lenders” shall mean Consenting Lenders that own at least 50.1% of the Obligations held by all Consenting Lenders party hereto under the Intercompany Credit Agreement.

## **Section 2. Termination Events.**

### **2.1 Plan Support Party Termination Events.**

Subject to the terms set forth in Section 2.5, the occurrence of any of the following shall be a “Plan Support Party Termination Event”:

- (a) 11:59 p.m. (prevailing Eastern Time) on the date that is one (1) business day after the date hereof unless prior thereto the Bankruptcy Cases have commenced in the Bankruptcy Court (the “Petition Date”);
- (b) solely in the case of the Plan Investor, one (1) business day after the Petition Date, unless prior thereto the Company has filed the PFA Approval Motion;
- (c) three (3) business days after the Petition Date, unless prior thereto the Bankruptcy Court has entered an order on an interim basis authorizing the Company to use cash collateral (the “Interim CC Order”);
- (d) solely in the case of the Plan Investor, twenty-one (21) calendar days after the Petition Date (subject to a seven (7) day extension if the Bankruptcy Court so requires), unless prior thereto the Bankruptcy Court has entered an order approving the PFA Approval Motion (the “PFA Order”);
- (e) solely in the case of Novelion, if the Company defaults in its payment obligations under the Amended Shared Services Agreements, and such default remains uncured after the running of any applicable cure period, or has filed a motion to reject the Amended Shared Services Agreements;
- (f) thirty-five (35) calendar days after the Petition Date, unless prior thereto the Bankruptcy Court has entered an order on a final basis authorizing the Company to enter into the DIP Facility (the “Final DIP Order”);
- (g) sixty (60) calendar days after the Petition Date, unless prior thereto the Bankruptcy Court has entered an order approving (i) the Disclosure Statement and authorizing the solicitation of votes on the Plan and (ii) the procedures with respect to the Rights Offering;
- (h) one hundred twenty (120) calendar days after the Petition Date, unless prior thereto the Bankruptcy Court has entered the Confirmation Order;
- (i) the Outside Date (as defined in the Plan Funding Agreement in the form attached as Exhibit B to this Agreement on the Petition Date), as extended pursuant to the definition thereof in the Plan Funding Agreement (in the form attached as Exhibit B to this Agreement on the Petition Date), unless prior thereto the effective date for the Plan has occurred;
- (j) the occurrence of (A) any material breach by the Company of any of the undertakings or covenants of the Company set forth in this Agreement, or (B) any breach of any representation or warranty of the Company set forth in this Agreement unless the breach of such representation or warranty does not, and would not, reasonably be expected to, individually or together with any other uncured breaches, result in a Company Material Adverse Effect (as defined in the Plan Funding Agreement), unless, in each case, such breach is cured or waived by the Plan Support Parties within thirty (30) days after written notice of such breach is provided to the Company by any Party in accordance with the terms hereof;

- (k) solely in the case of the Consenting Lenders, the occurrence of any material breach by the Plan Investor of any of the undertakings or covenants, representations, or warranties of the Plan Investor set forth in this Agreement, unless, in each case, such breach is cured by the Plan Investor or waived by the Required Consenting Lenders within three (3) days after written notice of such breach is provided to the Plan Investor in accordance with the terms hereof;
- (l) solely in the case of the Plan Investor, the occurrence of any material breach by any Consenting Lender of any of the undertakings or covenants, representations, or warranties of any Consenting Lender set forth in this Agreement, unless, in each case, such breach is cured by such Consenting Lender or waived by the Plan Investor within three (3) days after written notice of such breach is provided to such Consenting Lender in accordance with the terms hereof; provided, however, that, with respect to any termination as a result of a breach by a Consenting Lender as herein provided, the Plan Support Party Termination Event arising as a result of such breach shall apply only to the breaching Consenting Lender (at which point, for purposes of Section 2.1(v), such breaching Consenting Lender shall cease to be deemed a Consenting Lender hereunder) and this Agreement shall otherwise remain in full force and effect with respect to the Company and all other remaining Parties without limiting the terms set forth in Section 2.1(v);
- (m) the filing of any pleading by the Company in the Bankruptcy Cases without the prior written consent of each of the Required Parties, that seeks to amend or modify this Agreement, the DIP Facility, the Backstop Commitment Agreement, the Rights Offering procedures, the Plan, the Disclosure Statement, the Plan Funding Agreement or any of the Definitive Documentation, which amendment, modification or filing is (i) materially inconsistent with this Agreement, the Plan, the Plan Funding Agreement and/or the Definitive Documentation, as applicable, and (ii) materially adverse to the applicable Plan Support Party(ies); and such motion or pleading has not been withdrawn prior to three (3) business days after the Company receives written notice from the Required Consenting Bridge Lenders/Noteholders or the Required Consenting Intercompany Lenders or the Plan Investor that such motion or pleading is (x) materially inconsistent with this Agreement, the Plan, the Plan Funding Agreement and/or the Definitive Documentation, and (y) materially adverse to such Plan Support Party; provided, that nothing contained in this subsection shall limit the Company's ability to conduct the Permitted Solicitation Activities pursuant to the Plan Funding Agreement;
- (n) the Company (i) withdraws the Plan, (ii) files, propounds or otherwise supports any plan of reorganization other than the Plan, or (iii) publicly announces its intention to do either of (i) or (ii); provided that nothing contained in this subsection shall limit the Company's ability to conduct the Permitted Solicitation Activities pursuant to the Plan Funding Agreement;
- (o) the Company files with the Bankruptcy Court any motion or application seeking authority to sell any material assets thereof without the prior written consent of the Required Parties;

- (p) any court of competent jurisdiction or other competent governmental or regulatory authority issues a final, non-appealable law or order, making illegal or otherwise preventing or prohibiting the consummation of the Transaction;
- (q) any of the Bankruptcy Cases shall be dismissed or converted to a chapter 7 case, or a chapter 11 trustee with plenary powers, or a responsible officer or an examiner with enlarged powers relating to the operation of the businesses of the Company (powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code) shall be appointed in any of the Bankruptcy Cases or the Company shall file a motion or other request for such relief;
- (r) the DIP Facility is terminated in accordance with the terms of the Final DIP Order or the Company's right to use cash collateral is terminated in accordance with the terms of the Interim CC Order, the Final DIP Order or any separate cash collateral order that may have been entered in the Bankruptcy Cases;
- (s) the Bankruptcy Court shall enter an order terminating, annulling, modifying or conditioning the automatic stay with respect to any material assets of the Company that would be reasonably likely to have a Company Material Adverse Effect (as defined in the Plan Funding Agreement), without the prior written consent of the Required Parties;
- (t) the termination of the Plan Funding Agreement in accordance with the terms thereof;
- (u) any of the orders of the Bankruptcy Court approving this Agreement, the DIP Facility (including the use of cash collateral), the Rights Offering procedures, the Plan Funding Agreement, the Plan or the Disclosure Statement, or the PFA Order, Confirmation Order or the Disclosure Statement Order or any other Definitive Documentation are reversed, vacated or otherwise materially modified in a manner inconsistent with this Agreement, the Plan Funding Agreement or the Plan and materially adverse to any of the Plan Support Parties without the written consent of the Plan Investor and written consent of the Required Consenting Bridge Lenders/Noteholders (to the extent Novelion is not materially adversely affected thereby), Novelion (to the extent Novelion but not any of the Consenting Bridge Lenders or Consenting Noteholders is materially adversely affected thereby) or the Required Consenting Lenders (if Novelion and other Consenting Lenders are materially adversely affected thereby), unless the Company promptly thereafter files a motion for reconsideration, reargument or rehearing and such reversal, vacation or other material modification is rescinded within thirty (30) days after the filing thereof;
- (v) the Consenting Lenders at any time own less than 66.67% of the Obligations under each of the Convertible Notes Indenture, the Bridge Credit Agreement and the Intercompany Credit Agreement; provided that (i) no such Consenting Lender shall have the right to terminate this Agreement pursuant to this clause (v), and (ii) if any time the Consenting Lenders do not satisfy the foregoing threshold, then a Plan Support Party Termination Event shall not be deemed to have occurred under this clause (v) until the date that is fifteen (15) days following the date that such

threshold shall have ceased to be satisfied, it being agreed that if the failure to satisfy such threshold shall have been cured (including by joining additional Consenting Lenders to this Agreement) on or prior to the expiration of such fifteen (15) days period, then a Plan Support Party Termination Event shall not be deemed to have occurred pursuant to this clause (v); and

- (w) the Company loses the exclusive right to file and solicit acceptances of a chapter 11 plan; and
- (x) (i) the Company or any Consenting Lender files any motion, application, adversary proceeding or cause of action (A) challenging the validity, enforceability, perfection or priority of, or seeking avoidance or subordination of any Claims (in any capacity) of a Consenting Lender or the liens securing such Claims, or (B) otherwise seeking to impose liability upon or enjoin a Consenting Lender (in any capacity); or (ii) the Company or any Consenting Lender supports any motion, application, adversary proceeding or cause of action referred to in the immediately preceding clause (i) filed by a third party, or consents to the standing of any such third party to bring such motion, application, adversary proceeding or cause of action.

## **2.2 Company Termination Events.**

Subject to the terms set forth in Section 2.5, the occurrence of any of the following shall be a “Company Termination Event” and together with any Plan Support Party Termination Event, a “Termination Event”:

- (a) the Company shall be entitled to terminate the Plan Funding Agreement pursuant to Section 8.1(b)(iii) thereof, subject to the terms and limitations thereof;
- (b) the occurrence of (i) any material breach by the Plan Investor of any of the material undertakings or material covenants of the Plan Investor set forth in this Agreement, or (ii) any breach of any representation or warranty of the Plan Investor set forth in this Agreement unless the breach of such representation or warranty would not, individually or in the aggregate, reasonably be expected to have a Plan Investor Material Adverse Effect (as defined in the Plan Funding Agreement), unless, in each case, such breach is cured or waived within thirty (30) days after written notice of such breach is provided to the Plan Investor in accordance with the terms hereof.
- (c) the occurrence of (i) any material breach by any Consenting Lender of any of the material undertakings or material covenants of such Consenting Lender set forth in this Agreement, or (ii) any breach of any representation or warranty of any Consenting Lender set forth in this Agreement unless the breach of such representation or warranty would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Consenting Lender to consummate the Transaction as herein provided, unless, in each case, such breach is cured or waived within thirty (30) days after written notice of such breach is provided to such Consenting Lender in accordance with the terms hereof; provided, however, that, with respect to any termination as a result of a breach by a Consenting Lender as herein provided, the Company Termination Event arising

as a result of such breach shall apply only to the breaching Consenting Lender and this Agreement shall otherwise remain in full force and effect with respect to the Company and all other remaining Parties, without limiting the terms set forth in the immediately following clause (d);

- (d) the Consenting Lenders at any time own less than 66.67% of the Obligations under each of the Convertible Notes Indenture, the Bridge Credit Agreement and the Intercompany Credit Agreement, provided that if any time the Consenting Lenders do not satisfy the foregoing threshold, then a Company Termination Event shall not be deemed to have occurred under this clause (d) until the date that is thirty (30) days following the date that such threshold shall have ceased to be satisfied, it being agreed that if the failure to satisfy such threshold shall have been cured (including by joining additional Consenting Lenders to this Agreement) on or prior to the expiration of such thirty (30) days period, then a Company Termination Event shall not be deemed to have occurred pursuant to this clause (d);
- (e) any court of competent jurisdiction or other competent governmental or regulatory authority issues a final, non-appealable law or order, making illegal or otherwise preventing or prohibiting the consummation of the Transaction;
- (f) any of the Bankruptcy Cases shall be dismissed or converted to chapter 7;
- (g) the termination of the Plan Funding Agreement in accordance with the provisions thereof; and
- (h) the Outside Date (as defined in the Plan Funding Agreement in the form attached as Exhibit B to this Agreement on the Petition Date), as extended pursuant to the definition thereof in the Plan Funding Agreement (in the form attached as Exhibit B to this Agreement on the Petition Date), unless prior thereto the effective date for the Plan has occurred.

Notwithstanding the foregoing, any of the dates or deadlines set forth in Sections 2.1-2.2 of this Agreement may be extended by the written agreement of each of the Company and the Required Parties.

### **2.3 Company Termination Event Procedures.**

Subject to the terms set forth in Section 2.5 and Section 2.7, upon the occurrence of any Company Termination Event, the Company may elect to terminate this Agreement by delivering written notice thereof to the other Parties; provided that if the Company exercises such right only in respect of one or more Consenting Lenders as contemplated by Section 2.2(c), then, subject to the terms set forth in Section 2.2(c), 2.2(d) and Section 2.7, this Agreement shall terminate only in respect of such Consenting Lender or Consenting Lenders (the date of the effectiveness of such termination, the “Company Termination Date”) and such Consenting Lender or Consenting Lenders shall cease to be deemed a Consenting Lender hereunder from and after such date.

## 2.4 Plan Support Party Termination Event Procedures.

- (a) Subject to the terms set forth in Section 2.5 and Section 2.7, the Plan Investor shall have the right to terminate this Agreement upon the occurrence of any Plan Support Party Termination Event (other than the Plan Support Termination Events set forth in Sections 2.1(e) and 2.1(l)) in accordance with this Section 2.4. Subject to the terms set forth in Section 2.5 and Section 2.7, the Required Consenting Bridge Lenders/Noteholders shall have the right to terminate this Agreement upon the occurrence of a Plan Support Party Termination Event (other than the Plan Support Termination Events set forth in Sections 2.1(b), 2.1(d), 2.1(e) and 2.1(l)) in accordance with this Section 2.4. Subject to the terms set forth in Section 2.5 and Section 2.7, the Required Consenting Intercompany Lenders shall have the right to terminate this Agreement upon the occurrence of a Plan Support Party Termination Event (other than the Plan Support Termination Events set forth in Sections 2.1(b), 2.1(d), 2.1(k) and 2.1(l)) in accordance with this Section 2.4. Subject to the terms set forth in the immediately preceding three sentences and Section 2.5 and Section 2.7, upon the occurrence of a Plan Support Party Termination Event, the Plan Investor, the Required Consenting Bridge Lenders/Noteholders or the Required Consenting Intercompany Lenders, as applicable, (in such capacity, the “Terminating Party”), may elect to terminate this Agreement with respect to such Terminating Party by delivering written notice thereof to the other Parties; provided that if the Plan Investor exercises such right only in respect of one or more Consenting Lenders as contemplated by Section 2.1(l), then, subject to the terms set forth in Section 2.1(l), 2.1(v) and Section 2.7, this Agreement shall terminate only in respect of such Consenting Lender or Consenting Lenders (the date of effectiveness of such termination, together with the Company Termination Date, being the “Termination Date”) and such Consenting Lender or Consenting Lenders shall cease to be deemed a Consenting Lender hereunder from and after such date. For the avoidance of doubt, the automatic stay arising pursuant to section 362 of the Bankruptcy Code shall be deemed waived or modified for purposes of providing notice or exercising rights hereunder, and the Company agrees it shall not take any action to enforce the automatic stay to prevent any valid termination of this Agreement and the PFA Order shall include a waiver of the automatic stay in connection therewith for purpose of providing notice or exercising rights hereunder.
- (b) Notwithstanding anything herein to the contrary, but subject to Section 2.1(l), Section 2.1(v), Section 2.2(c) and Section 2.2(d) of this Agreement, if a Termination Date shall occur in respect of any Consenting Lender, such termination and Termination Date shall apply only to such Consenting Lender (and such Consenting Lender shall cease to be deemed a Consenting Lender hereunder from and after such Termination) and this Agreement shall otherwise remain in full force and effect with respect to the Company, the Plan Investor and all such remaining Consenting Lenders.

## **2.5 Limitation on Termination.**

Except with respect to a termination pursuant to Section 2.1(t), Section 2.2(a), Section 2.2(g) or Section 3 below, no Party shall have the right to terminate this Agreement if the Termination Event giving rise to such termination right is the result of the action or omission of such Party or any Affiliate thereof and the taking or failing to take such action by such Party or the applicable Affiliate thereof constitutes a breach of this Agreement, the Plan Funding Agreement or any other Definitive Document.

## **2.6 Consensual Termination.**

In addition to any Termination Event otherwise set forth herein, this Agreement shall terminate immediately upon the written agreement of each of the Company, the Plan Investor, and the Required Consenting Lenders.

## **2.7 Effect of Termination.**

Upon the valid termination of this Agreement, except as otherwise set forth herein (including if such termination only related to one or more Consenting Lenders but not this Agreement as an entirety): (a) this Agreement shall be of no further force and effect and each Party shall be released from its commitments, undertakings and agreements under this Agreement, and shall have the rights and remedies that it would have had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Transaction or otherwise, that it would have been entitled to take had it not entered into this Agreement; (b) any and all votes tendered by the Parties in respect of the Plan prior to such termination shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with this Agreement, the Transaction, the Plan or otherwise; and (c) if Bankruptcy Court permission shall be required for a Consenting Lender to change or withdraw (or cause to be changed or withdrawn) its vote in favor of the Plan, no Party to this Agreement shall oppose any attempt by such Party to change or withdraw (or cause to be changed or withdrawn) such vote. Notwithstanding the foregoing, nothing in this section or elsewhere in this Agreement, shall relieve any Party from (i) liability for such Party's breach of such Party's representations, warranties, covenants, undertakings or obligations hereunder or under any other Definitive Document (including the liability of any Consenting Lender with respect to the period before any Termination Date with respect to such Consenting Lender), or (ii) obligations under this Agreement or any other Definitive Document that expressly survive termination of this Agreement, including, without limitation, the Company's obligation (if any) to pay professional fees and expenses pursuant to Section 9.12 hereof that accrued on or prior to the Termination Date or the Company's obligations (if any) to make payments to the Plan Investor under the PFA Order. Except with respect to the obligations under this Agreement that expressly survive termination of this Agreement (including, without limitation, the Company's obligation (if any) to pay professional fees and expenses pursuant to Section 9.12) and this Section 2.7 or the Company's obligations (if any) to make payments to the Plan Investor under the PFA Order, this Agreement shall terminate automatically without any further required action or notice upon consummation of the Plan.

### **Section 3. Fiduciary Obligations.**

#### **3.1 The Company's Fiduciary Obligations.**

Notwithstanding anything to the contrary herein, but subject in all cases to compliance with the Plan Funding Agreement in all respects, the board of directors, board of managers, or such similar governing body of the Company, including any properly authorized committee thereof (each, a "Board") shall be permitted to take (or permitted to refrain from taking) any action with respect to the Transaction as and to the extent permitted by Section 6.9 of the Plan Funding Agreement and may take such action without incurring any liability to the Consenting Lenders or the Plan Investor under this Agreement or the Plan as and to the extent permitted thereby; provided that nothing herein shall limit or otherwise affect the rights or remedies of (i) the Plan Investor under the Plan Funding Agreement or the PFA Order and (ii) the Consenting Lenders under Section 9.12 of this Agreement; provided, further, that nothing herein shall limit the rights of the Required Consenting Lender or the Plan Investor to terminate this Agreement to the extent the taking or refraining from taking any action pursuant to this Section 3.1 would otherwise constitute a Plan Support Party Termination Event (as determined without taking into account whether the taking or refraining from taking such action is permitted under this Section 3.1).

#### **3.2 Consenting Lender Fiduciary Obligations.**

Each Consenting Lender agrees not to request that the United States Trustee appoint an official committee of creditors or equity holders (either or both, an "Official Committee") in the Bankruptcy Cases. Notwithstanding anything herein to the contrary, if any Consenting Lender is appointed to and serves on any Official Committee in the Bankruptcy Cases, the terms of this Agreement shall not be construed so as to limit such Consenting Lender's exercise of its fiduciary duties to any person arising from its service on such Official Committee, and any such exercise of such fiduciary duties shall not be deemed to constitute a breach of the terms of this Agreement; provided that nothing in this Agreement shall be construed as requiring any Consenting Lender to serve on any Official Committee in any such chapter 11 case.

### **Section 4. Conditions Precedent to Agreement.**

The obligations of the Parties and the effectiveness of this Agreement are subject to satisfaction of each of the following (the date upon which all such conditions are satisfied, the "Effective Date"): (x) execution and delivery of signature pages for the Plan Funding Agreement and the Amended Shared Services Agreements by each of the parties thereto; and (y) execution and delivery of signature pages for this Agreement by each of the Company, the Plan Investor and the Consenting Lenders (who, in any event, shall hold not less than 66.67% of the Obligations under each of the Convertible Notes Indenture, the Bridge Credit Agreement and the Intercompany Credit Agreement).

## **Section 5. Effects of Exclusivity Agreement.**

### **5.1 Retention of Advance Pending PFA Order.**

Reference is made to the letter agreement, dated as of April 11, 2019 (the “Exclusivity Agreement”), by and among Aegerion, the Plan Investor, Novelion, Highbridge Capital Management LLC and Athyrium Capital Management, LP. Within two (2) business days following the date the Bankruptcy Court enters the PFA Order, the Plan Investor shall repay the entire Advance (as defined in the Exclusivity Agreement), including any previously applied portion of the Advance, to Aegerion by wire transfer of immediately available funds to an account identified by Aegerion. Until such time, the Plan Investor shall be entitled to retain the Advance, notwithstanding the occurrence of a No Reimbursement Event (as defined in the Exclusivity Agreement) by the execution and delivery of this Agreement or any other Definitive Documentation.

### **5.2 Use of Advance Upon Failure to Obtain PFA Order.**

Upon any termination of this Agreement pursuant to Section 2.1(d) or upon any termination of this Agreement by any Party other than the Plan Investor at a time when the PFA Order has not been entered and the Plan Investor could have terminated this Agreement pursuant to Section 2.1(d), the Plan Investor shall be entitled to retain the Advance and use it to pay Expenses (as defined in the Exclusivity Agreement), notwithstanding the occurrence of a No Reimbursement Event by the execution and delivery of this Agreement or any other Definitive Documentation. The Advance and any right to payment of Expenses shall be treated as provided in Section 4(c) through 4(g) of the Exclusivity Agreement.

### **5.3 Effect on Exclusivity Agreement.**

Except for the provisions of Section 4 of the Exclusivity Agreement that survive the execution and delivery of this Agreement as contemplated by this Section 5, the terms and conditions set forth in the Exclusivity Agreement shall expire and be of no further force and effect upon the execution and delivery of this Agreement.

## **Section 6. Representations, Warranties and Covenants.**

### **6.1 Power and Authority.**

Each Plan Support Party, severally with respect to itself and not jointly, represents, warrants, and covenants to the Company, and the Company, jointly and severally, represents, warrants, and covenants to each Plan Support Party, that (a) such Party has and shall maintain all requisite corporate, partnership, limited liability company or other applicable entity power and authority to enter into this Agreement and the other Definitive Documentation to which it is or will become a party and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement and such other Definitive Documentation, and (b) the execution and delivery of this Agreement and the other Definitive Documentation to which it is or will become a party and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary action on its part.

## **6.2 Enforceability.**

Each Plan Support Party, severally with respect to itself and not jointly, represents and warrants to the Company, and the Company, jointly and severally, represents and warrants to each Plan Support Party, that this Agreement and each other Definitive Documentation to which it is or will become a party is (or will be) its legally valid and binding obligation, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other similar laws limiting creditors' rights generally or by equitable principles relating to enforceability or ruling or approval of the Bankruptcy Court.

## **6.3 Governmental Consents.**

Each Plan Support Party, severally with respect to itself and not jointly, represents and warrants to the Company, and the Company, jointly and severally, represents and warrants to each Plan Support Party that its execution, delivery, and performance of this Agreement and the other Definitive Documentation to which it is or will become a party does not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with, or by, any federal, state, or other governmental authority or regulatory body, except: (a) as may be necessary and/or required by the Securities and Exchange Commission or federal securities laws, rules or regulations, national securities exchange, the Financial Conduct Authority or other applicable state or provincial securities or "blue sky" laws; (b) any of the foregoing as may be necessary and/or required in connection with the Bankruptcy Cases, including the approval of the Disclosure Statement and confirmation of the Plan by the Bankruptcy Court; (c) in the case of the Company or the Plan Investor, (i) filings of amended articles of incorporation or formation or other organizational or constating documents with applicable state or other local authorities that are required to implement the Transaction as contemplated by the Plan Funding Agreement, and (ii) other registrations, filings, consents, approvals, notices, or other actions that are reasonably necessary to maintain permits, licenses, qualifications, and governmental approvals to carry on the business of the Company or the Plan Investor; (d) authorizations, consents, orders or approvals of, or registrations or declarations with, any Governmental Entity (as defined in the Plan Funding Agreement), that have been or will be obtained or made prior to or on the closing date of the Transaction (the "Closing Date"), a true and complete list of which is set forth on Schedule 5.3 of the Plan Funding Agreement; and (e) any other registrations, filings, consents, approvals, notices, or other actions, the failure of which to make, obtain or take, as applicable, would not be reasonably likely to, individually or in the aggregate, (i) in the case, of the Company, have a Company Material Adverse Effect, (ii) in the case of the Plan Investor, have a Plan Investor Material Adverse Effect, or (iii) in the case of any Consenting Lender, materially delay or materially impair the ability of such Consenting Lender to consummate the Transaction.

## **6.4 Ownership.**

Each Consenting Lender, severally and not jointly, represents, warrants, and covenants to the Company and the other Parties that, without limiting the ability of such Consenting Lender to sell, transfer or assign the Claims in accordance with and subject to the terms set forth in Section 9 of this Agreement, (a) such Party is either (i) the sole legal and beneficial owner of its share of the Claims and/or equity interests in the Company in the amounts indicated opposite its name on Schedule 6.4 of this Agreement, or (ii) such Consenting Lender has investment or voting discretion or control with respect to accounts for the holders or beneficial owners of the Claims and/or equity interests in the Company in the amounts indicated opposite its name on Schedule 6.4 of this

Agreement; (b) it has full power and authority to vote on and consent to all matters concerning the Claims and/or equity interests in the Company in the amounts indicated opposite its name on Schedule 6.4 of this Agreement and to exchange, assign and transfer such Claims and/or equity interests as contemplated by the Transaction; and (c) other than pursuant to this Agreement and the other Definitive Documentation, such Claims and/or equity interests are and shall continue to be free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal or other limitation on disposition, or encumbrances of any kind, that would adversely affect in any way such Consenting Lender's performance of its obligations contained in this Agreement and the other Definitive Documentation at the time such obligations are required to be performed and the consummation of the Transaction.

#### **6.5 No Conflict; Third Party Consents.**

Each Plan Support Party, severally with respect to itself and not jointly, represents and warrants to the Company, and the Company, jointly and severally, represents and warrants, to each Plan Support Party that the execution, delivery and performance by such Party of this Agreement and the other Definitive Documentation to which it is or will become a party does not, and the consummation of the Transaction does not and will not (a) subject to receipt of the authorizations, consents, orders or approvals of, or registrations or declarations with, any federal, state, or other governmental authority or regulatory body that have been or will be obtained or made prior to or on the Closing Date with respect to the Transaction as set forth on Schedule 5.3 of the Plan Funding Agreement, violate any provision of law, rule or regulation applicable to it or its charter or bylaws (or other similar governing documents) in any material respect, (b) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any contractual obligation to which it is a party in any material respect, except, in the case of the Company, for the filing of the Bankruptcy Cases, or (c) other than in respect of the Company as expressly contemplated by the Plan, require the consent or approval of, or notice to, or other action by, any creditor or shareholder of any Party or from any other Person in respect of any Party (including any contractual obligation of any Party), other than for any such consent, approval, notice or action, the failure of which to make or obtain, as would not reasonably be expected to be material to such Party or its ability to consummate the Transaction.

#### **6.6 Publicity; Confidentiality.**

- (a) Publicity. Concurrently with or as promptly as practicable following the execution of this Agreement, the Parties (other than the Consenting Noteholders or Consenting Bridge Lenders) or some of the Parties shall issue the press release or press releases substantially in the form(s) attached to Schedule 6.6(a) (collectively, the "Initial Press Release"). Subject to the terms set forth in the immediately following sentence, none of the Parties will make, or permit any Affiliate thereof to make, any public statements, including any press releases, with respect to this Agreement, the other Definitive Documentation, or the Transaction unless such press release or public statement is consistent, in all material respects, with the Initial Press Release or receives the prior written consent of the Company, the Plan Investor and the Required Consenting Lenders. Notwithstanding anything to the contrary contained in the foregoing, any Party (or any Affiliate thereof) may (i) make disclosures required by any applicable law or applicable stock exchange requirements (it being acknowledged that Novelion intends to file a Current Report

on Form 8-K and any equivalent filing as may be required by applicable Canadian securities laws in respect of the Transaction within the permitted statutory timeframe from the date of this Agreement (or in a periodic report in lieu of such Form 8-K, if timing so permits), and such filing and/or subsequent filings with the Securities and Exchange Commission may attach or otherwise file as exhibits this Agreement and/or other Definitive Documentation), in which case the Party required to make (or whose Affiliate is required to make) such disclosure will allow the other Parties reasonable time to comment on such disclosure in advance of the making or issuance thereof to the extent reasonably practicable, (ii) make disclosures that are expressly contemplated by this Agreement, the Plan Funding Agreement or the Plan, including (A) in the case of the Plan Investor, the filing and disclosure of the Admission Document and any other documentation in respect of the solicitation of the approval of its shareholders in respect of the Transaction, subject to compliance with the terms set forth in the Plan Funding Agreement, and (B) in the case of the Company, such disclosures as it is required to make in connection with the Bankruptcy Cases, including in connection with the solicitation of votes in support of the Plan, and (iii) make such disclosures as any Party or its Affiliates determines to be advisable or required in connection with any action or legal proceeding commenced by any Party against any other Party or any Affiliate thereof in respect of any dispute arising out of this Agreement, the other Definitive Documentation or the Transaction.

- (b) Confidentiality. Any confidentiality agreement executed by any Party shall survive this Agreement and shall continue in full force and effect, subject to the terms thereof, irrespective of the terms hereof.
- (c) Disclosure of Consenting Lender Information. Unless required by applicable law or regulation or requested by any regulatory authority, no Party shall disclose the amount of a Consenting Lender's holdings of Claims without the prior written consent of such Consenting Lender; provided, however, that the Company may disclose the aggregate holdings and percentages of the Consenting Lenders, by Consenting Class, and, if required by the Bankruptcy Court, may disclose the amount of a Consenting Lender's holdings of Claims without the prior written consent of such Consenting Lender. If any Party or any of its representatives receives a subpoena or other legal process as referred to in this Section 6.6 in connection with the Agreement, such Party shall provide the other Parties hereto with prompt written notice of any such request or requirement, to the fullest extent permissible and practicable under the circumstances (as advised by such Party's internal or outside counsel), so that the other Parties may seek a protective order or other appropriate remedy or waiver of compliance with the provisions of this Agreement.

**6.7 Acquired Interests.** Each Consenting Lender severally, and not jointly, or jointly or severally, represents and warrants to the Plan Investor that it has not acquired an interest in shares (as such term is defined in the UK City Code of Takeovers and Mergers) in the Plan Investor during the course of the twelve months prior to the date of this Agreement (any such acquisition, a "Disqualifying Transaction").

6.8 **UK Panel.** Each Consenting Lender severally, and not jointly, or jointly or severally, hereby represents and warrants and undertakes to the Company that:

- (a) neither it nor any of its Affiliates will enter into any Disqualifying Transaction in the period from the date of this Agreement until Closing of the Transaction except in the case of Highbridge MSF International Ltd., 1992 Tactical Credit Master Fund, L.P., Highbridge SCF Special Situations SPV, L.P., and Highbridge SCF Loan SPV, L.P. (the “Highbridge Funds”), the Highbridge Funds and its Affiliates may, with the consent of the UK Panel on Takeovers and Mergers (the “Panel”), purchase all or any portion of the shares issued by the Plan Investor pursuant to any Plan Investor Additional Equity Issuance (as defined in the Plan Funding Agreement); and
- (b) neither it nor any of its Affiliates will knowingly take any action that it or such Affiliates knows at the time of such action constitutes “acting in concert” (as such term is defined in Rule 9.1 of the Takeover Code) with another Consenting Lender or any other third party with a view to obtain or seek to obtain control of the Company, and, if it or any of its Affiliates has actual knowledge that it or such Affiliate has been “acting in concert”, then it shall, or shall cause its Affiliate(s) to, advise the Company of such actions at least five (5) business days prior to the Company seeking shareholder approval of the “Rule 9 whitewash waiver” or, if such acting in concert has occurred during this five (5) business day period, no later than twenty-four (24) hours after the time such acting in concert has occurred.

6.9 **Rule 9.1 Information.** Athyrium Opportunities II Acquisition LP, Athyrium Opportunities III Acquisition LP, Highbridge MSF International Ltd., 1992 Tactical Credit Master Fund, L.P., Highbridge SCF Special Situations SPV, L.P., and Highbridge SCF Loan SPV, L.P., in each case severally, and not jointly, or jointly or severally, represents and warrants and undertakes to the Company that all of the information provided to the Panel in connection with the analysis undertaken for the purposes of Rule 9.1 is true and accurate in all material respects.

## **Section 7. Remedies.**

It is understood and agreed by each of the Parties that any breach of this Agreement would give rise to irreparable harm for which money damages would not be an adequate remedy and accordingly the Parties agree that, in addition to any other remedies, each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief for any such breach without the posting of a bond or other security. The Parties agree to waive any defense in any action for specific performance that a remedy at law would be adequate. The Company and each of the Plan Support Parties agree that for so long as the Company and the Plan Support Parties have not taken any action to prejudice the enforceability of this Agreement (including without limitation, alleging in any pleading that this Agreement is unenforceable), and have taken such actions as are reasonably required or desirable for the enforcement hereof, then the Company and the Plan Support Parties shall have no liability for damages hereunder in the event a court determines that this Agreement is not enforceable. Each of the Parties to this Agreement acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, it shall have no, and agrees not to pursue any, recourse against (a) Novelion for breaches or threatened breaches hereunder by Aegerion or Aegerion’s Representatives to the extent such Representative

was acting in its capacity as an Aegerion Representative (and not as a Novelion Representative) at the time of the alleged breach, or (b) Aegerion for breaches or threatened breaches hereunder by Novelion or Novelion's Representatives to the extent such Representative was acting in its capacity as a Novelion Representative (and not as an Aegerion Representative) at the time of the alleged breach.

## **Section 8. Acknowledgement.**

This Agreement and the Plan and transactions contemplated herein and therein are the product of negotiations among the Parties, together with their respective representatives. Notwithstanding anything herein to the contrary, this Agreement is not, and shall not be deemed to be, a solicitation of votes for the acceptance of the Plan or any chapter 11 plan for the purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Notwithstanding anything herein to the contrary, the Company will not solicit acceptances of the Plan from any Consenting Lender until such Consenting Lender has been provided with information required by section 1125 of the Bankruptcy Code.

## **Section 9. Miscellaneous Terms.**

### **9.1 Assignment; Transfer Restrictions.**

- (a) Each Consenting Lender agrees, severally with respect to itself and not jointly, until the earlier of the date that this Agreement is validly terminated in accordance with its terms and the date that the closing of the Transaction occurs, not to, directly or indirectly, sell, assign, transfer, hypothecate or otherwise dispose of (including by participation) (a "Transfer") any Claim against the Company or any interest therein or voting rights in respect thereof unless (i) (A) the transferee, assignee or equivalent is a Consenting Lender that is a party to and bound by this Agreement and, as applicable, the other Definitive Documentation (including the execution and delivery of a Lender Joinder in accordance with Subsection 9.1(c)), provided that upon the consummation of any Transfer by any Consenting Lender of any Claims, such Claims shall be, and shall automatically be deemed to be, subject to the terms of this Agreement and, as applicable, the other Definitive Documentation, or (B) as a condition precedent to the effectiveness of any such Transfer, the transferee thereof shall have executed and delivered a Lender Joinder in accordance with Subsection 9.1(c), and (ii) the consummation of such Transfer would not be reasonably expected to have or result in a material adverse impact on, or delay or impair the consummation of the Transaction in any material respect, within any of the time frames contemplated by this Agreement and the Plan Funding Agreement. Thereafter, such purchaser, transferee, assignee or other relevant Person shall be deemed to be a Consenting Lender for purposes of this Agreement and the other applicable Definitive Documentation and shall be bound by all of the terms hereof and thereof, and the transferor Consenting Lender shall be deemed to, automatically as of the consummation of such Transfer, relinquish its rights (and be released from its obligations) under this Agreement solely to the extent of such transferred Claims, it being understood and agreed that no such Transfer shall impact, effect or

alter the rights and obligations of the Parties under the other Definitive Documentation except to the extent expressly set forth therein.

- (b) Any Transfer of any Claim that does not comply with the procedures set forth in Subsection 9.1(a) of this Agreement shall be deemed void *ab initio*.
- (c) Any person that seeks to receive or acquire a portion of the Claims pursuant to a Transfer of such Claims by a Consenting Lender shall be required, as a condition to the effectiveness of such Transfer, to be bound by all of the terms of this Agreement and, as applicable, the other Definitive Documentation (a “Joining Lender Party”) by duly executing and delivering to the Company and each other Party a joinder in the form of Exhibit H hereto (the “Lender Joinder”). The Joining Lender Party shall thereafter be deemed to be a “Consenting Lender” and a Party for all purposes under this Agreement and, as applicable, the other Definitive Documentation.
- (d) With respect to the Claims held by the Joining Lender Party upon consummation of any Transfer, the Joining Lender Party shall be deemed to have made, with respect to itself, the representations and warranties of a Consenting Lender set forth in Section 6 of this Agreement to the Company.
- (e) Subject to Subsection 9.1(a), this Agreement shall in no way be construed to preclude any Consenting Lender from acquiring additional Claims; provided that, any such Claims shall automatically be deemed to be subject to the terms of this Agreement and the other Definitive Documentation.
- (f) Notwithstanding Section 9.1(a): (i) a Consenting Lender may Transfer any right, title, or interest in its Claims to an entity that is acting in its capacity as a Qualified Marketmaker without the requirement that the Qualified Marketmaker be or become a Consenting Lender only if such Qualified Marketmaker has purchased such Claims with a view to immediate resale of such Claims (by purchase, sale, assignment, transfer, participation or otherwise) as soon as reasonably practicable, and in no event later than the earlier of (A) three (3) business days prior to any voting deadline with respect to the Plan (solely if such Qualified Marketmaker acquires such Claims prior to such voting deadline) and (B) ten (10) business days of its acquisition to a transferee Consenting Lender that is or becomes a Consenting Lender (by executing and delivering the Lender Joinder in accordance with Subsection 9.1(c)); and (ii) to the extent that a Consenting Lender is acting solely in its capacity as a Qualified Marketmaker, it may Transfer any right, title, or interest in any Claims that such Consenting Lender, acting solely in its capacity as a Qualified Marketmaker, acquires from a holder of such Claims who is not a Consenting Lender without the requirement that the transferee be or become a Consenting Lender with respect to such Claims. Notwithstanding the foregoing, (w) if at the time of a proposed Transfer of any Claim to the Qualified Marketmaker in accordance with the foregoing, the date of such proposed Transfer is within three (3) business days of the voting deadline with respect to the Plan, the proposed transferor Consenting Lender shall first vote, and shall be deemed to have voted, such Claim in accordance with the requirements of Section 1.1(b) hereof prior to any Transfer or (x) if, after a Transfer in accordance with this Section 9.1(f), a

Qualified Marketmaker is holding a Claim on any date within three (3) business days of the voting deadline with respect to the Plan, such Qualified Marketmaker shall vote, and shall be deemed to have voted, such Claim in accordance with the requirements of Section 1.1(b) hereof as if it were a Consenting Lender and the definitive documentation in respect of any Transfer thereto shall require the foregoing, in form and substance reasonably acceptable to the Plan Investor, as a condition to any such Transfer. For these purposes, a “Qualified Marketmaker” means an entity that: (y) holds itself out to the market as standing ready in the ordinary course of its business to purchase from customers and sell to customers claims against the Company and its Affiliates (including debt securities or other debt) or enter into with customers long and short positions in claims against the Company and its Affiliates (including debt securities or other debt), in its capacity as a dealer or market maker in such claims against the Company and its Affiliates; and (z) is in fact regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt). For avoidance of doubt, J.P. Morgan Chase & Co. together with its Affiliates, other than Highbridge Capital Management, LLC and its subsidiaries shall be deemed to be a Qualified Marketmaker.

## **9.2 Certain Additional Chapter 11 Related Matters.**

The Company shall provide draft copies of all motions, applications and other documents that relate in any material respect to implementation of the Transaction (including all “first day” and “second day” motions and orders, the Plan, the Disclosure Statement, ballots and other Solicitation Materials in respect of the Plan, any proposed amended version of the Plan and/or the Disclosure Statement, the Confirmation Order and any other Definitive Documentation) it intends to file with the Bankruptcy Court to counsel for the Plan Investor and each Consenting Class, at least three (3) business days prior to the date when the Company intends to file any such pleading or other document with the Bankruptcy Court (provided that if delivery of such motions, orders or materials (other than the Plan, the Disclosure Statement or Confirmation Order) at least three (3) business days in advance is not reasonably practicable, such motion, application or other document shall be delivered as far in advance of such date of filing as is reasonably practicable) and, in each case shall, prior to the filing thereof, consult in good faith with such counsel regarding the form and substance of any such proposed filing.

## **9.3 No Third Party Beneficiaries.**

This Agreement shall be solely for the benefit of the Company, the Plan Investor, and each Consenting Lender. No other person or entity shall be a third party beneficiary.

## **9.4 Entire Agreement.**

This Agreement and the other Definitive Documentation, including exhibits and annexes hereto and thereto, constitutes the entire agreement of the Parties with respect to the subject matter hereof and thereof, including exhibits and annexes hereto and thereto, and supersedes all other prior negotiations, agreements and understandings, whether written or oral, among the Parties with respect to such subject; provided, however, that, subject to the terms and conditions of the Plan

Funding Agreement, any confidentiality agreement executed by any Party shall survive this Agreement and shall continue in full force and effect, subject to the terms thereof.

#### **9.5 Counterparts.**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement. Delivery of an executed signature page of this Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

#### **9.6 Settlement Discussions.**

This Agreement, the other Definitive Documentation and the Plan are part of a proposed settlement of disputes among certain of the Parties hereto. Nothing herein shall be deemed to be an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state rules of evidence, this Agreement and the other Definitive Documentation and all negotiations relating hereto and thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Agreement, such other Definitive Documentation or in connection with the confirmation of the Plan.

#### **9.7 Reservation of Rights.**

In the event that, (x) the Transaction is not consummated in accordance with the terms and conditions hereof, the Plan Funding Agreement and the other Definitive Documentation, (y) a Termination Date occurs or (z) this Agreement is otherwise validly terminated for any reason, each Party fully reserves any and all of its respective rights, remedies and interests (if any) under the Credit Documents, the Plan Funding Agreement, the PFA Order, applicable law and in equity.

#### **9.8 Governing Law; Waiver of Jury Trial.**

- (a) The Parties waive all rights to trial by jury in any jurisdiction in any action, suit, or proceeding brought to resolve any dispute between or among the Parties arising out of this Agreement, whether sounding in contract, tort or otherwise.
- (b) This Agreement shall be governed by and construed in accordance with the Bankruptcy Code and the laws of the State of New York, without regard to any conflicts of law provision which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, each Party irrevocably and unconditionally agrees for itself that, subject to Subsection 9.8(c), any legal action, suit or proceeding brought by or against it with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, shall be brought exclusively in any state or federal court of competent jurisdiction in New York County, State of New York, and by execution and delivery of this Agreement, each of the Parties hereby: (i) irrevocably accepts and submits itself to the exclusive jurisdiction of such court, generally and unconditionally, with respect to any such action, suit or proceeding; and (ii) waives any objection to laying venue in any such action, suit or proceeding.

- (c) Notwithstanding the foregoing, if the Bankruptcy Cases are commenced, nothing in Subsections 9.8(a)-9.8(b) shall limit the authority of the Bankruptcy Court, as applicable, to hear any matter related to or arising out of this Agreement, and each Party irrevocably and unconditionally consents to the jurisdiction and venue of the Bankruptcy Court, as applicable, to hear and determine such matters during the pendency of the Bankruptcy Cases.

## **9.9 Successors.**

This Agreement is intended to bind the Parties and inure to the benefit of the Consenting Lenders, the Plan Investor and the Company and each of their respective successors and permitted assigns. Except in accordance with the express terms of this Agreement, no Party shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the Company, the Plan Investor and the Required Consenting Lenders. For the avoidance of doubt, nothing contained in this Section 9.9 shall be deemed to permit any Transfer of any Claims other than in accordance with the terms of this Agreement.

## **9.10 Acknowledgment of Counsel; Interpretation.**

- (a) Each of the Parties acknowledges that it is sophisticated and has been represented by counsel (or had the opportunity to and waived its right to do so) in connection with the negotiation and execution of this Agreement and the Transaction. Accordingly, the Parties do not intend that any rule of law or any legal decision or rules relating to the interpretation of contracts against the drafter of any particular clause or that would otherwise provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall apply to this Agreement and each Party hereby expressly waives any such application or defense. Furthermore, prior drafts of this Agreement and any of the documents executed and delivered in connection herewith and the fact that any clauses have been added, deleted or otherwise modified from any prior drafts of this Agreement or any of the documents executed and delivered in connection herewith shall not be used as a rule of construction or otherwise constitute evidence of the intent of the Parties or the parties thereto, and no presumption or burden of proof shall arise favoring or disfavoring any such Party or parties by virtue of such prior drafts.
- (b) When a reference is made in this Agreement to a Section, Schedule, Annex or Exhibit, such reference will be to a Section of, or a Schedule, Annex or Exhibit to, this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they will be deemed to be followed by the words “without limitation.” The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “or” when used in this Agreement may have a disjunctive and not alternative meaning (i.e., where two items or qualities are separated by the word “or”, the existence of one item or quality shall not be deemed to be exclusive of the existence of the other and, as the context may require, the word “or” may be deemed to include the word “and”). All terms used herein with initial capital letters have the meanings ascribed to them herein. The definitions contained in this Agreement

are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein, or in any agreement or instrument that is referred to herein, means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. All Exhibits, Annexes and Schedules annexed hereto or referred to herein are incorporated in and made a part of this Agreement as if set forth in full herein. If any time period for giving notice or taking action hereunder expires on a day that is not a business day, the applicable time period shall automatically be extended to the business day immediately following such day.

### **9.11 Amendments, Modifications, Waivers.**

- (a) Subject to the terms set forth in this Agreement, including in Section 9.1(b), this Agreement (including, without limitation, the Plan, the Plan Funding Agreement and the Disclosure Statement) may only be modified, amended or supplemented, and any of the terms thereof may only be waived with (i) in the case of any such modification, amendment or supplementation, the written consent by each of (a) the Company, (b) the Required Consenting Lenders, and (c) the Plan Investor (each of the Required Consenting Bridge Lenders/Noteholders, the Required Consenting Intercompany Lenders and the Plan Investor a “Required Party” and shall be referred to herein collectively as the “Required Parties”), and (ii) in the case of a waiver, by the Party or Parties waiving rights pursuant to the terms of such waiver, except that any waiver by the Required Consenting Bridge Lenders/Noteholders or the Required Consenting Intercompany Lenders shall be binding on all Consenting Noteholders and all Consenting Bridge Lenders and any waiver by the Required Consenting Intercompany Lenders shall be binding on all lenders under the Intercompany Credit Agreement; provided that, if the modification, amendment, supplement or waiver at issue adversely impacts the treatment or rights of any Consenting Lender (in its capacity as a Consenting Lender) in a materially different and materially disproportionate manner when compared to the effect thereof on other Consenting Lenders in its Consenting Class, the agreement in writing of such Consenting Lender whose treatment or rights are so adversely impacted shall also be required for such modification, amendment, supplement, or waiver to be effective with respect to such Consenting Lender; provided, further, that the waiver of a Termination Event arising from the breach by a Required Party of its obligations hereunder shall not require the consent of such breaching Required Party. If any ruling is made by the Panel that any provision of this Agreement is not permitted by the Takeover Code, such provision shall be given no effect. The Parties shall use reasonable efforts to replace such provision with a valid and enforceable provision which is acceptable to the Panel and carries out, as closely as possible, the intentions of the parties.
- (b) Without prejudice to the other provisions of this Agreement, each of the Parties agrees to use its respective reasonable best efforts to take or cause to be taken, in

good faith, all appropriate actions (including any amendments, modifications and supplements to this Agreement, the Plan and Disclosure Statement and the Plan Funding Agreement) as is reasonably necessary, appropriate and advisable to memorialize and effectuate the Transaction, including, without limitation, to obtain Bankruptcy Court confirmation of the Plan pursuant to a final order of the Bankruptcy Court; provided that no Party shall have any obligation to take any action or otherwise agree to any amendment, modification or supplement that (i) creates any additional material obligation on such Party or (ii) adversely affects in any material respect the treatment, obligations or rights of such Party (it being agreed that, for the avoidance of doubt, any change to the Plan that results in a diminution of the value of the property to be received by a Consenting Class under the Plan or alters the form in which such value is to be received by a Consenting Class under the Plan shall be deemed to adversely affect such Consenting Class or that results in a diminution of the value and/or increase in the liabilities of the Plan Investor shall be deemed to adversely affect the Plan Investor) whether such change is made directly to the treatment of a Consenting Class, the treatment of another Consenting Class, any term or provision relating to or impacting the Plan Investor or otherwise. Notwithstanding the foregoing, the Company may amend, modify or supplement the Plan and Disclosure Statement, from time to time, with the consent of any Required Parties (such consent not to be unreasonably withheld, conditioned or delayed), to cure any non-material ambiguity, defect (including any technical defect), inconsistency or clerical error; provided that any such amendment, modification or supplement does not adversely affect the rights, interests or treatment of any such Plan Support Parties under such Plan and Disclosure Statement.

#### **9.12 Professional Fees.**

The Company agrees to reimburse, in addition to its own advisors, all of the reasonable and documented out-of-pocket fees and expenses incurred by the Consenting Noteholders and the Consenting Bridge Lenders of Latham & Watkins, LLP and Ducera Partners LLC, under their respective engagement letters as in effect on the date hereof, in connection with the Transaction and implementation of the Plan (including, without limitation, fees and expenses incurred after the Petition Date); provided that only those fees and expenses in respect of Ducera Partners LLC that the Company shall be required to reimburse shall be those incurred as a result of the services expressly contemplated by the engagement letter by and between Ducera Partners LLC and Highbridge MSF International Ltd. (f/k/a 1992 MSF International Ltd.), 1992 Tactical Credit Master Fund, L.P., Athyrium Opportunities II Acquisition LP, and Athyrium Opportunities III Acquisition LP, dated as of December 7, 2018 (without giving effect to any subsequent amendment, restatement, supplement or modification thereof following such date), a true, complete and correct copy of which has been provided to the Company prior to the date hereof, in each case without the need to file any interim or final fee applications with the Bankruptcy Court, subject to the Company obtaining Bankruptcy Court approval of any postpetition payments pursuant to the Interim CC Order and the Final DIP Order; provided, however, that if this Agreement shall be terminated due to the breach by any Consenting Noteholder or Consenting Bridge Lender of its representations, warranties, covenants, undertakings or obligations hereunder or under any other Definitive Documentation, then the Company shall not be required to pay the expenses referred to in the preceding sentences of this Section 9.12 (except to the extent provided

in the Interim CC Order or the Final DIP Order, as applicable). For the avoidance of doubt, but subject to the foregoing, the Company's obligation to pay professional fees and expenses pursuant to this Section 9.12 shall be unaffected by, and shall survive, termination of this Agreement; provided, however, that except as otherwise provided in the Interim CC Order or the Final DIP Order, as applicable, the Company shall only be obligated pursuant to this Agreement to pay such fees and expenses incurred through the Termination Date. For the avoidance of doubt, Novelion and the Plan Investor shall bear (and the Company shall have no liability in respect of other than as set forth in the Exclusivity Agreement) their own costs and expenses incurred in connection with the Transaction, including their respective professional fees incurred in connection with the Transaction, but without limitation of any rights of the Plan Investor to receive reimbursement of its costs and expenses (or a portion thereof) from the Company pursuant to the terms of the Plan Funding Agreement and, the Exclusivity Agreement. In addition, on the effective date of the Plan, the Company shall pay all outstanding reasonable and documented fees and expenses of the Convertible Notes Trustee (including the fees and expenses of its outside counsel and other professionals), regardless of whether such fees and expenses were incurred before or after the Petition Date.

### **9.13 Disclosure Letter References.**

The Parties agree that the disclosure set forth in any particular section or subsection of the disclosure schedules provided in connection with this Agreement and/or the Plan Funding Agreement (the "Disclosure Schedules") or deemed disclosed as exceptions pursuant to the terms of the Plan Funding Agreement shall be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (a) the representations and warranties (or covenants, as applicable) of the disclosing Party that are set forth in this Agreement or the Plan Funding Agreement; and (b) any other representations and warranties (or covenants, as applicable) of the disclosing party that are set forth in this Agreement or the Plan Funding Agreement.

### **9.14 Severability of Provisions.**

If any provision of this Agreement for any reason is held to be invalid, illegal or unenforceable in any respect, that provision shall not affect the validity, legality or enforceability of any other provision of this Agreement.

### **9.15 Headings.**

The headings of the sections, paragraphs and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof.

### **9.16 Certain Limitations.**

Each of the Parties acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, it shall have no, and agrees not to pursue any, recourse against (a) Novelion for breaches or threatened breaches hereunder by the Company hereunder or thereunder, or (b) the Company for breaches or threatened breaches hereunder by Novelion hereunder or thereunder.

### **9.17 Subsidiaries Bound.**

Novelion shall cause any and all of its subsidiaries (other than Aegerion and its subsidiaries) to comply with the terms of this Agreement and the other Definitive Documentation as if they were a party hereto and had the obligations of Novelion hereunder, and at the request of the Company, Novelion shall cause such subsidiaries (other than Aegerion and its subsidiaries) to sign reasonable documentation (including joinder agreements) as may be required to effect the foregoing.

#### **9.18 Notices.**

Any notices required or elected to be given hereunder must be in writing and may be served in person or by overnight mail or by electronic mail upon the respective parties as follows (or to such other addresses as may hereafter be designated in accordance with the terms hereof):

if to the Company:

c/o Aegerion Pharmaceuticals, Inc.  
245 First Street  
Riverview II, 18<sup>th</sup> Floor  
Cambridge, MA 02142  
Attention: John R. Castellano  
Email: JCastellano@alixpartners.com

with a copy to:

Willkie Farr & Gallagher LLP  
787 Seventh Avenue  
New York, NY 10019  
Attention: Russell L. Leaf, Esq.; Jared Fertman, Esq.; Paul V. Shalhoub, Esq.; and  
Andrew S. Mordkoff, Esq.  
Email: rleaf@willkie.com; jfertman@willkie.com; pshalhoub@willkie.com;  
amordkoff@willkie.com

if to the Consenting Lenders:

as set forth in each signature page

with a copy to:

(For Novelion)  
Goodwin Procter LLP  
The New York Times Building  
620 Eighth Avenue  
New York, NY 10018  
Attention: Gregory Fox, Esq.; and Jacqueline Mercier, Esq.

Email: GFox@goodwinlaw.com; JMercier@goodwinlaw.com

(For certain of the holders of loans under the Bridge Credit Agreement and/or the Convertible Notes Indenture that are Parties as of the date hereof)

Latham & Watkins LLP  
330 North Wabash Avenue, Suite 2800  
Chicago, IL 60611  
Attention: Richard A. Levy, Esq.  
Email: Richard.Levy@lw.com

and

King & Spalding LLP  
444 West Lake Street  
Suite 1650  
Chicago, IL 60606  
Attention: Matthew L. Warren, Esq.  
Email: mwarren@kslaw.com

if to the Plan Investor:

Amryt Pharma plc  
90 Harcourt Street  
Dublin 2, Ireland  
Attention: Joe Wiley  
Email: joe.wiley@amrytpharma.com

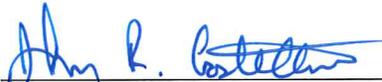
with a copy to:

Gibson, Dunn & Crutcher LLP  
200 Park Avenue  
New York, NY 10166  
Attention: George P. Stamas, Esq.; William B. Sorabella, Esq.; Matthew J. Williams,  
Esq.; and Jason Zachary Goldstein, Esq.  
Email: GStamas@gibsondunn.com; WSorabella@gibsondunn.com;  
MJWilliams@gibsondunn.com; JGoldstein@gibsondunn.com

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date first above written.

AEGERION PHARMACEUTICALS, INC.

By:   
Name: John R. Castellano  
Title: Chief Restructuring Officer

AEGERION PHARMACEUTICALS HOLDINGS, INC.

By:   
Name: John R. Castellano  
Title: Chief Restructuring Officer

NOVELION THERAPEUTICS INC.

By: \_\_\_\_\_  
Name:  
Title:

AMRYT PHARMA PLC

By: \_\_\_\_\_  
Name:  
Title:

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

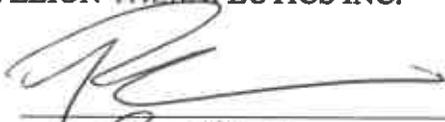
AEGERION PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name: John R. Castellano  
Title: Chief Restructuring Officer

AEGERION PHARMACEUTICALS HOLDINGS, INC.

By: \_\_\_\_\_  
Name: John R. Castellano  
Title: Chief Restructuring Officer

NOVELION THERAPEUTICS INC.

By:  \_\_\_\_\_  
Name: Ben HARSANYI  
Title: Interim CEO

AMRYT PHARMA PLC

By: \_\_\_\_\_  
Name:  
Title:

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

AEGERION PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name: John R. Castellano  
Title: Chief Restructuring Officer

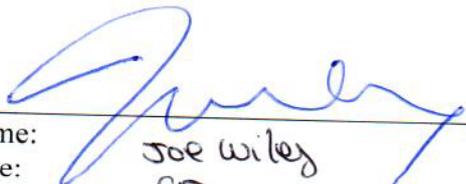
AEGERION PHARMACEUTICALS HOLDINGS, INC.

By: \_\_\_\_\_  
Name: John R. Castellano  
Title: Chief Restructuring Officer

NOVELION THERAPEUTICS INC.

By: \_\_\_\_\_  
Name:  
Title:

AMRYT PHARMA PLC

By:  \_\_\_\_\_  
Name: Joe Wiley  
Title: CEO

ATHYRIUM OPPORTUNITIES II ACQUISITION  
LP

By: Athyrium Opportunities Associates II LP, its  
general partner

By: Athyrium GP Holdings LLC, its general partner

By:   
Name: **Andrew C. Hyman**  
Title: **Authorized Signatory**

ATHYRIUM OPPORTUNITIES III  
ACQUISITION LP

By: Athyrium Opportunities Associates III LP, its  
general partner

By: Athyrium Opportunities Associates III GP  
LLC, its general partner

By:   
Name: **Andrew C. Hyman**  
Title: **Authorized Signatory**

HIGHBRIDGE MSF INTERNATIONAL LTD.

By:   
~~Name: Jonathan Segal~~  
Title: Managing Director

1992 TACTICAL CREDIT MASTER FUND, L.P.

By:   
Name: Jonathan Segal  
Title: Managing Director

HIGHBRIDGE SCF SPECIAL SITUATIONS  
SPV, L.P.

By:   
Name: Jonathan Segal  
Title: Managing Director

HIGHBRIDGE SCF LOAN SPV, L.P.

By:   
Name: Jonathan Segal  
Title: Managing Director

Whitebox Relative Value Partners, LP 5/17/2019 | 15:51 CDT

By:   
Name: Chris Hardy  
Title: Chief Compliance Officer

Whitebox GT Fund, LP 5/17/2019 | 15:51 CDT

By:   
Name: Chris Hardy  
Title: Chief Compliance Officer

Whitebox Multi-Strategy Partners, LP 5/17/2019 | 15:51 CDT

By:   
Name: Chris Hardy  
Title: Chief Compliance Officer

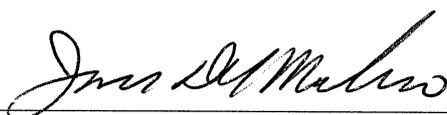
Pandora Select Partners, LP 5/17/2019 | 15:51 CDT

By:   
Name: Chris Hardy  
Title: Chief Compliance Officer

NINETEEN77 GLOBAL MULTI-STRATEGY  
ALPHA MASTER LIMITED

By: UBS O'Connor LLC, its investment adviser

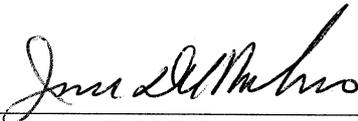
By:   
Name: Andrew Hollenbeck  
Title: Managing Director

By:   
Name: James Del Medico  
Title: Executive Director

NINETEEN77 GLOBAL CONVERTIBLE BOND  
MASTER LIMITED

By: UBS O'Connor LLC, its investment adviser

By:   
\_\_\_\_\_  
Name: Andrew Hollenbeck  
Title: Managing Director

By:   
\_\_\_\_\_  
Name: James Del Medico  
Title: Executive Director

## SCHEDULE 6.4

### Ownership Claims and Interests

Consenting Lender	Claim/Interest	Holdings (USD\$) as of May 20, 2019
Athyrium Opportunities II Acquisition LP	Convertible notes (face)	95,400,000
Athyrium Opportunities II Acquisition LP	Roll-up (principal)	12,600,000
Athyrium Opportunities II Acquisition LP	Secured debt (principal)	1,700,000
Athyrium Opportunities III Acquisition LP	Convertible notes (face)	22,337,000
Athyrium Opportunities III Acquisition LP	Roll-up (principal)	3,000,000
Athyrium Opportunities III Acquisition LP	Secured debt (principal)	33,000,000
Highbridge MSF International Ltd.	Roll-up	4,333,745.23
Highbridge MSF International Ltd.	Convertible notes (face)	21,300,000.00
1992 Tactical Credit Master Fund, L.P.	Roll-up	2,260,404.09
1992 Tactical Credit Master Fund, L.P.	Convertible notes (face)	19,900,000.00
Highbridge SCF Special Situations SPV, L.P.	Convertible notes (face)	10,900,000.00
Highbridge SCF Loan SPV, L.P.	Secured debt	15,381,922.67
Nineteen77 Global Multi-Strategy Alpha Master Limited	Convertible notes (face)	25,000,000
Nineteen77 Global Convertible Bond Master Limited	Convertible notes (face)	1,000,000
Whitebox Relative Value Partners, LP	Convertible notes (face)	2,880,000.00
Whitebox GT Fund, LP	Convertible notes (face)	288,000.00
Whitebox Multi-Strategy Partners, LP	Convertible notes (face)	2,808,000.00
Pandora Select Partners, LP	Convertible notes (face)	1,224,000.00

**SCHEDULE 6.6(a)**

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA), AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL OR WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION ("RESTRICTED JURISDICTIONS"). THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY.

PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

This announcement contains inside information within the meaning of the EU Market Abuse Regulation 596/2014.

May 21 2019

AIM:AMYT

Euronext Growth: AYP



**Amryt Pharma plc  
("Amryt" or the "Company")**

**RECOMMENDED ACQUISITION OF AGERION PHARMACEUTICALS**

- *Creates a rare disease business with two approved products – lomitapide (Lojuxta® / Juxtapid®) and metreleptin (Myalept® / Myalepta®)*
- *\$136.5m of 2018 built-in revenues, multiple growth opportunities, and a robust pipeline for value creation*
- *Reunites the lomitapide franchise and transforms Amryt into a global player in the orphan disease market*
- *Capitalizes on Amryt management's unique knowledge of Aegerion's assets and European commercialization capabilities*
  - *Presents the opportunity for meaningful expense synergies - \$25m-\$40m in 2020*
- *Pre-money implied transaction equity valuations: Amryt \$120m and Aegerion \$190.7m*
- *Contingent Value Rights ("CVRs") will be issued to Amryt stakeholders that could result in the payment of up to an additional \$85m (settled in cash or stock) based on certain AP101 milestones being achieved*
- *Amryt plans to raise \$60m in equity concurrent with closing of the Transaction and certain Aegerion bondholders have agreed to backstop this equity raise*
- *Establishes an appropriate capital structure and liquidity profile to drive growth and create value*
- *Transaction already endorsed by 34.3% of Amryt's shareholders and in excess of 67% of Aegerion's bondholders*
- *Management will host a conference call for analysts and investors today at 1330 BST (0830 EDT) – dial-in details below*

Amryt, a biopharmaceutical company focused on rare and orphan diseases, today announces that it has reached agreement to acquire (the "Transaction") Aegerion Pharmaceuticals ("Aegerion"), a subsidiary of Novelion Therapeutics Inc. - NASDAQ:NVLN - ("Novelion"). The Transaction has been unanimously approved and recommended by the Boards of Amryt, Aegerion and Novelion.

## Transaction Rationale

The Company has built a diversified portfolio of drugs to treat patients with rare and orphan diseases through the acquisition of its AP101 and AP103 product lines and through the in-licencing of the Lojuxta® product line. The Transaction is in line with the Company's strategy to expand its product portfolio to enhance shareholder value.

The Transaction will put Amryt on the path to creating a rare and orphan disease company with a diversified offering of multiple commercial and development stage assets and will provide it with scale to support further growth. The Transaction will give Amryt an expanded commercial footprint to market two US and EU approved products, lomitapide (Juxtapid® (US/ROW) / Lojuxta® (EU)) and metreleptin (Myalept® (US) / Myalepta® (EU)). Amryt's leadership team already has a deep knowledge of both these products and since December 2016 has successfully commercialized Lojuxta® across Europe and the Middle East.

**Dr. Joe Wiley, Chief Executive Officer of Amryt, commented:** *"The acquisition of Aegerion accelerates our ambition to become a global leader in treating rare conditions to help improve the lives of patients where there is a high unmet medical need. By delivering two substantial revenue-generating products and an enhanced pipeline of promising development opportunities, this will significantly strengthen our growth in highly attractive markets globally. Amryt has a unique insight into both Aegerion and its products, through our commercial success with Lojuxta® and given that many of our senior management team previously worked at Aegerion."*

*"With this Transaction we can continue the strong growth trajectory already underway with Lojuxta® in Europe on a global scale. It also delivers metreleptin, another highly compelling commercial rare disease product alongside an established commercial footprint in the US and internationally. This transformational deal provides Amryt with the financial flexibility to fully execute our medium-term growth plans, and is expected to deliver significant shareholder returns."*

## Transaction Highlights:

- Amryt has agreed to acquire Aegerion in an all-paper transaction
- The combined group had 2018 pro-forma combined revenues of \$136.5m
- Pre-money implied transaction equity valuations: Amryt \$120m and Aegerion \$190.7m
- Contingent Value Rights ("CVRs") will be issued to Amryt stakeholders that could result in the payment of up to \$85m (settled in cash or stock) based on certain AP101 milestones being achieved
- Amryt plans to raise \$60m in equity concurrent with closing of the Transaction and certain Aegerion bondholders have agreed to backstop this equity raise
- This equity raise will be placed at a 20% discount to the implied transaction equity value
- Aegerion's balance sheet is to be restructured through a US Chapter 11 process prior to Amryt acquiring Aegerion - Aegerion will continue to operate as usual during the Chapter 11 process
- New loan facilities for the combined group will be put in place, and the key terms of such facilities have been agreed - Amryt's existing European Investment Bank facility is to be repaid
- The combined group's global HQ will be in Dublin, Ireland with its US HQ in Boston, Massachusetts
- Enlarged group to be re-admitted to AIM and Euronext Growth on closing with a planned dual-listing on NASDAQ
- Transaction already endorsed by 34.3% of Amryt shareholders and in excess of 67% of Aegerion's bondholders

## Rich Commercial Portfolio & Development Pipeline with a Global Footprint

- Amryt will have a differentiated, diverse, global offering of multiple commercial and development stage rare disease assets, including:
- Two high-value commercial assets with multiple development opportunities in complementary global markets
  - Lomitapide (Juxtapid®(US)/Lojuxta®(EU)) for the treatment of adult homozygous familial hypercholesterolemia (HoFH)
  - Metreleptin (Myalept®(US) / Myalepta® (EU)), a leptin hormone replacement therapy, approved in the US for Generalised Lipodystrophy (GL), and recently in Europe for GL and Partial Lipodystrophy (PL)
- Additional near-term potential commercial opportunities for a broadened Amryt portfolio of products
  - Metreleptin as a potential treatment for partial lipodystrophy (PL) in the US
  - Lomitapide (Juxtapid®/Lojuxta®) as a potential treatment for familial chylomicronemia syndrome (FCS)
  - A lead development asset (AP101) for Epidermolysis Bullosa (“EB”), a >\$1bn market opportunity in a pivotal Phase 3 trial, which recently reported positive unblinded interim efficacy analysis results and is anticipated will be fully enrolled by end of H2 2019
  - Novel gene therapy platform (AP103) which offers a potential treatment for patients with EB and other topical indications

## Value Creation

- Enhanced scale of combined group expected to drive revenue growth and future profitability
- Expected to deliver meaningful operational synergies over the medium term - the Directors believe, on the work undertaken to date, that the enlarged group can deliver operational synergies of between \$25m and \$40m in 2020, rising further in 2021
- Amryt’s deep knowledge of Aegerion products is key to driving growth
- Reunification of lomitapide brands provides potential to replicate success of Lojuxta® in Europe with Juxtapid® in the US
- Opportunity to grow Myalepta® revenues with broader reach across EU to accelerate recent launch
- Delivers a ready-made commercial US infrastructure in advance of anticipated launch of AP101
- Recapitalized business well-positioned to drive pipeline value
- Planned NASDAQ listing to drive liquidity and investor reach
- Opportunity for corporate restructuring to drive additional value

## Board & Management

- Team led by Dr Joe Wiley, CEO of Amryt
- Strong international management with significant industry experience
- Revised Board composition, on closing of the Transaction, consisting of CEO and six Non-Executive Directors
- New Board to be appointed on closing

**Ben Harshbarger, Novelion's (parent company of Aegerion) Interim Chief Executive Officer, said,** *"The combination of Amryt and Aegerion will create a financially stronger and well-capitalized rare disease company with two commercial products and a pipeline of late stage rare disease products. Amryt's executive management team has the depth of experience to commercialize Aegerion's marketed products, as demonstrated by its ability to grow sales of Lojuxta® in the European market, to develop and, if approved, commercialize Amryt's late stage product candidate, AP101, and to pursue additional potential indications for metreleptin and lomitapide."*

**The Transaction constitutes a reverse takeover of the Company under the Euronext Growth Rules and AIM Rules and requires shareholder approval and the publication of an AIM and Euronext Growth Admission Document (the "Admission Document") with details of the Enlarged Group. Trading in Amryt's shares will be suspended on both the AIM Market and the Euronext Growth Market with immediate effect until the Admission Document has been published. The Transaction is also conditional on the UK Takeover Panel waiving the obligation on certain lenders of Aegerion to make a general offer under Rule 9 of The UK Takeover Code, and on independent Amryt shareholder approval being obtained for such waiver and whitewash.**

MTS Securities, LLC is serving as financial advisor and Gibson, Dunn & Crutcher LLP is serving as legal advisor to Amryt in this transaction. Shore Capital is acting as financial advisor, NOMAD and Joint Broker to Amryt. Stifel Nicolaus Europe Limited are Joint Broker to Amryt. Davy is acting as Euronext Growth Advisor and Joint Broker to Amryt. Moelis & Co LLC is serving as financial advisor to Aegerion.

#### **Conference Call Details**

Management will host a conference call for analysts today at 1330 BST (0830 EDT). Dial in details:

Conference ID: **3387304**

From the UK/International: **+44 (0) 2071 928000 / 0800 376 7922**

From Ireland: **(01) 431 9615 / 1800 936148**

From the US: **+1 631 510 7495 / 1 866 966 1396**

A recording of the call will be available from 1830 (BST) today, please email [ir@amrytpharma.com](mailto:ir@amrytpharma.com) for access details. The presentation for today's call will be available to download shortly before the call commences at <https://www.amrytpharma.com/newsroom/>

#### **Enquiries:**

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## **About Amryt**

Amryt is a biopharmaceutical company focused on developing and delivering innovative new treatments to help improve the lives of patients with rare or orphan diseases.

Lojuxta<sup>®</sup> is an approved treatment for adult patients with the rare cholesterol disorder - Homozygous Familial Hypercholesterolaemia ("HoFH"). This disorder impairs the body's ability to remove low density lipoprotein ("LDL") cholesterol ("bad" cholesterol) from the blood, typically leading to abnormally high blood LDL cholesterol levels in the body from before birth - often ten times more than people without HoFH - and subsequent aggressive and premature narrowing and blocking of blood vessels. Lojuxta<sup>®</sup> is indicated as an adjunct to a low-fat diet and other lipid-lowering medicinal products with or without LDL apheresis in adult patients with HoFH.

Amryt is the marketing authorisation holder and has an exclusive licence to sell Lojuxta<sup>®</sup> (lomitapide) across the European Economic Area, Middle East and North Africa, Switzerland, Turkey, Israel, Russia, the Commonwealth of Independent States and the non-EU Balkan states.

Amryt's lead development candidate, AP101, is a potential treatment for Epidermolysis Bullosa ("EB"), a rare and distressing genetic skin disorder affecting young children and adults for which there is currently no treatment. It is currently in Phase 3 clinical trials and recently reported positive unblinded interim efficacy analysis results and is anticipated will be fully enrolled by end of H2 2019 . The European and US market opportunity for EB is estimated to be in excess of \$1 billion.

In March 2018, Amryt in-licenced a pre-clinical gene-therapy platform technology, AP103, which offers a potential treatment for patients with Recessive Dystrophic Epidermolysis Bullosa, a subset of EB, and is also potentially relevant to other genetic disorders.

For more information on Amryt, please visit [www.amrytpharma.com](http://www.amrytpharma.com).

## **About Novelion Therapeutics and Aegerion Pharmaceuticals**

Novelion, through its subsidiary Aegerion Pharmaceuticals, is a global biopharmaceutical company dedicated to developing and commercializing therapies that deliver new standards of care for people living with rare diseases. With a global footprint and an established commercial portfolio, including Myalept/a<sup>®</sup> (metreleptin) and Juxtapid<sup>®</sup> (lomitapide), their business is supported by differentiated treatments that treat severe and rare diseases.

## **Description of Transaction**

- Amryt has agreed to acquire Aegerion in an all-paper transaction. On closing, the implied equity valuations of Amryt and Aegerion will be \$120m and \$190.7m respectively. Amryt stakeholders will also receive a Contingent Value Right ("CVR") of up to \$85m, in cash or stock, at the election of its board, subject to certain regulatory approval and commercialization milestones of its late-stage development product candidate, AP101.
- Amryt plans to raise \$60m in new equity concurrent with the Transaction closing at a 20% discount to the implied transaction valuations. The proceeds from this financing will be used to continue to develop the combined group's pipeline, to develop potential new indications for Amryt's late

stage product candidates, and to be used for general corporate purposes. Certain Aegerion bondholders have agreed to backstop this capital raise.

- Amryt, Aegerion and Aegerion’s key stakeholders have entered into a “Restructuring Support Agreement” pursuant to which Aegerion has filed for Chapter 11 in the United States and seek to consummate the Transaction through a plan of reorganization that has garnered the support of Aegerion’s key creditors and stakeholders. Pursuant to the plan of reorganization, upon Bankruptcy Court approval, Amryt will acquire the reorganized Aegerion in exchange for Amryt stock, which stock will be distributed, together with other consideration in the form of new debt, to certain Aegerion secured and unsecured creditors, including Aegerion’s convertible bond holders, certain unsecured creditors and Novelion. As a result, Aegerion will emerge from Chapter 11 after having discharged substantial pre-transaction liabilities and with a reorganized and streamlined capital structure that materially reduces its debt obligations.
- To facilitate a smooth entry into Chapter 11, Aegerion has arranged for financing to allow it to operate uninterrupted during the Chapter 11 process, which financing will be repaid in cash pre-closing or otherwise exchanged into the new \$125m convertible notes referred to below. Aegerion’s bondholders have agreed to support this transaction and oppose other potential transactions to acquire Aegerion.
- \$125 million of new 5% convertible notes will be issued. The notes will mature 5.5 years from closing and be convertible into equity of Amryt at a 20% premium to the implied transaction valuation. Aegerion’s existing \$50 million (in principal) secured loan, held by certain funds managed by Athyrium Capital Management and Highbridge Capital Management, as well as Amryt’s existing €20m (in principal) secured loan, will be converted and/or refinanced into new first-lien secured debt of the Amryt Group, which will have a cash interest rate of 6.5% per annum and an additional 6.5% PIK (“Payment-in-kind”) interest rate and will mature 5 years from closing.
- In connection with the Transaction, it is proposed that a corporate reorganization of Amryt will be undertaken by way of a scheme of arrangement, pursuant to which a new Irish incorporated public company will become the new ultimate holding company of the combined group.

### **Governance & Management**

Amryt will continue to be listed on the London Stock Exchange’s Alternative Investment Market, Euronext Growth Market in Dublin and after the Transaction will pursue a dual-listing on NASDAQ. Following the Transaction, Amryt’s global headquarters will be in Dublin, Ireland and its US headquarters will be in Boston, Massachusetts.

Upon the closing of the Transaction, the Amryt board will consist of seven Directors including Dr. Joe Wiley (CEO). The six Non-Executive Directors will be proposed as follows – two by Amryt and four by Athyrium Capital Management and Highbridge Capital Management (current Aegerion bondholders). The Chairperson of the Board will be proposed by Amryt and will be unaffiliated with Amryt, Novelion or Aegerion. All board appointments will be made by mutual consent. Amryt will continue to be led by its executive team, which will be supplemented by certain Aegerion executives on both a transitional and permanent basis.

**Conditions of the Transaction** - Closing of the Transaction is conditional, inter alia, on:

- US Bankruptcy Court approval of the plan of reorganization and all conditions precedent to consummation of the plan of reorganization having been satisfied or waived;

- the receipt of all necessary regulatory approvals and confirmation of no injunction preventing consummation of the Transaction;
- the passing of all resolutions necessary in connection with the Transaction by the shareholders of Amryt, such resolutions to be set out in the Admission Document to be published by Amryt including in relation to a scheme of arrangement in connection with a corporate reorganization required to be undertaken in connection with the Transaction and the issuance of the CVRs;
- a waiver being granted by The Panel on Takeovers and Mergers of the obligations which may otherwise arise pursuant to Rule 9 of the Takeover Code for certain lenders of Aegerion to make a general offer to the Company's shareholders for all the issued ordinary shares in the capital of the Company as a result of the distribution of Amryt shares to such lenders following the issuance thereof to the Company as contemplated pursuant to the Transaction, and such waiver being approved by the Company's shareholders by a resolution duly passed by the requisite majority of Company's shareholders entitled to vote on such resolution pursuant to the Takeover Code and any requirement or direction issued by The Panel on Takeovers and Mergers in connection therewith;
- consummation of the backstopped equity raise of \$60m;
- the Restructuring Support Agreement not having terminated and remaining in full force and effect;
- re-admission of the enlarged group to trading on AIM;
- completion of the agreed new term loan financing and the issuance of certain new convertible notes by the reorganized Amryt Group; and
- certain other customary closing conditions.

#### **Indicative Timetable**

- Announcement of Transaction - 21 May 2019
- Publication of Admission Document - Early August 2019
- Shareholder Meeting - Late August 2019
- Launch of the Equity Fundraise - September 2019
- Scheme of Arrangement Completion - September 2019
- Closing of Aegerion's Chapter 11 Bankruptcy - Early Q4 2019
- Completion of the Transaction and Equity Fundraise and re-Admission - Early Q4 2019

**The above dates are indicative only and are subject to change**

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**This announcement has been prepared for the purposes of complying with English law, the rules of AIM and Euronext Growth and the information disclosed may not be the same as that which would**

have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdictions outside England and Wales.

Statements in this announcement with respect to each of Amryt's and Aegerion's business, strategies, projected financial figures, transaction synergies, earnings guidance, financial guidance, future dividends and beliefs and with respect to the Transaction, as well as other statements that are not historical facts are forward-looking statements involving risks and uncertainties which could cause the actual results to differ materially from such statements. Statements containing the words "expect", "anticipate", "intends", "plan", "estimate", "aim", "forecast", "project" and similar expressions (or their negative) identify certain of these forward-looking statements. The forward-looking statements in this Announcement are based on numerous assumptions regarding the Transaction and each of Amryt's and Aegerion's present and future business strategies and the environment in which each of Amryt and Aegerion will operate in the future. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. These statements are not guarantees of future performance or the ability to identify and consummate investments. Many of these risks and uncertainties relate to factors that are beyond each of Amryt's and Aegerion's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as each of Amryt's and Aegerion's ability to obtain financing, changes in the political, social and regulatory framework in which each of Amryt and Aegerion operates or in economic, technological or consumer trends or conditions. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. No person is under any obligation to update or keep current the information contained in this Announcement or to provide the recipient of it with access to any additional relevant information that may arise in connection with it. Such forward-looking statements reflect the directors' current beliefs and assumptions and are based on information currently available to management.

This announcement includes certain combined or pro forma financial information for Aegerion and Amryt. Such combined or pro forma financial information is preliminary in nature, only represents current estimates of the potential impact of the Transaction on Amryt, remains subject to change and is provided solely for illustrative purposes. No reliance should be placed on the combined or pro forma financial information contained in this Announcement.

No statement in this announcement is intended to be a profit forecast, and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

Shore Capital and Corporate Limited and Shore Capital Stockbrokers Limited are, authorised and regulated in the United Kingdom by the Financial Conduct Authority. Shore Capital and Corporate Limited acts as nominated adviser to the Company for the purposes of the AIM Rules. Shore Capital is acting exclusively for the Company and for no one else in connection with the Transaction and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Shore Capital or for providing advice in relation to the Transaction, or any other matters referred to in this announcement.

Davy, which is regulated in Ireland by the Central Bank of Ireland, acts as the Euronext Growth adviser to the Company for the purposes of the Euronext Growth Rules. Davy is acting exclusively

**for the Company and for no one else in connection with the Transaction and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Davy or for providing advice in relation to the Transaction, or any other matters referred to in this announcement. MTS is acting exclusively for the Company and for no one else in connection with the Transaction and will not be responsible to anyone other than the Company for providing the protections afforded to clients of MTS or for providing advice in relation to the Transaction, or any other matters referred to in this announcement.**

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Privileged & Confidential  
Draft of 5/20/2019

Updated 7:45 pm EST

## **Novelion Therapeutics Announces Subsidiary Aegerion Pharmaceuticals to Recapitalize Through Court Supervised Process In Which Amryt Pharma Plc Will Acquire 100% of Reorganized Stock of Aegerion**

- Transaction is result of comprehensive capital structure and strategic review conducted independently by both Novelion's and Aegerion's Boards of Directors
- Aegerion will continue to make available to patients its two approved therapies, JUXTAPID® and MYALEPT®
- Novelion to receive approximately 10% of the equity of the combined company (subject to dilution) on account of its intercompany loan and cash payments from Aegerion related to past and future expenditures for shared services

**Vancouver, BC, and Cambridge, MA, May 20, 2019** – Novelion Therapeutics Inc. (NASDAQ: NVLN) (Novelion), a biopharmaceutical company dedicated to developing new standards of care for individuals living with rare diseases, announced today that its wholly-owned subsidiary Aegerion Pharmaceuticals, Inc. (Aegerion) has entered into a plan funding agreement (PFA) and a restructuring support agreement (RSA) that will result in Aegerion selling 100% of its reorganized stock to, and becoming a wholly-owned subsidiary of, Dublin-based Amryt Pharma Plc (Amryt).

The agreements, which will result in a recapitalization of Aegerion (the Recapitalization), are the result of the previously announced capital structure and strategic review undertaken independently by the Boards of Directors of Novelion and Aegerion, and a broad marketing process. The Recapitalization of Aegerion pursuant to the PFA and a proposed Chapter 11 plan of reorganization (the Plan) has been approved by Aegerion's board and approved and recommended by the independent restructuring committee of Aegerion's board. Novelion's board has approved Novelion's entry into the RSA and support for Aegerion's proposed Chapter 11 restructuring.

In conjunction with the Recapitalization, Aegerion has entered into the RSA with many of its key stakeholders, including Novelion, the holders of in excess of 67% of the 2.00% convertible notes issued by Aegerion due 2019 (Existing Convertible Notes) and the holders of 100% of the principal amount under Aegerion's other indebtedness for borrowed money.

To facilitate the Recapitalization, Aegerion and its U.S. subsidiary Aegerion Pharmaceuticals Holdings, Inc. (the Debtors) have commenced cases in the United States Bankruptcy Court for the Southern District of New York (the Court) pursuant to Chapter 11 of the United States Code. Aegerion will

continue to operate in the ordinary course of business during the Chapter 11 process. The non-U.S. subsidiaries of Aegerion are not part of the Chapter 11 proceedings.

### **Certain Key Terms of the Recapitalization**

The Recapitalization ascribes an enterprise value to Aegerion and Amryt of \$395 million and \$146 million, respectively, excluding cash and cash equivalents and subject to adjustment for accrued interest and certain payments that are due to the DOJ and the SEC. The key terms of the Recapitalization (the Restructuring Transactions), which are subject to Bankruptcy Court approval and other customary conditions, include the following:

- Amryt acquiring 100% of the outstanding new equity interests in recapitalized Aegerion;
- Ordinary equity of Amryt representing 61.4% of the outstanding ordinary equity of Amryt, after giving effect to the Restructuring Transactions but before giving effect to equity underlying the New Convertible Notes, the Deal Equity Raise (each as described below), ordinary shares that may be issuable in satisfaction of the CVR (described below) if the relevant milestones are achieved, and equity that is reserved for issuance under any management equity compensation plan adopted by Amryt, will be distributed to certain existing creditors of Aegerion in complete or partial satisfaction of their claims, including in partial satisfaction of the claims of the holders of the Existing Convertible Notes and in complete satisfaction of Novelion's approximately \$36 million claims on account of the Intercompany Loan;
- Pre-Recapitalization shareholders of Amryt continuing to own 38.6% of the outstanding ordinary equity of Amryt, after giving effect to the Restructuring Transactions but before giving effect to equity underlying the New Convertible Notes, the Deal Equity Raise, and any equity issued on account of the CVRs and under any management equity compensation plan adopted by Amryt;
- The equity interests of Aegerion held by Novelion being terminated;
- Aegerion issuing \$125 million of new 5% convertible notes (the New Convertible Notes). The New Convertible Notes will be issued to certain existing creditors of Aegerion in satisfaction of their claims (and not for cash), including in satisfaction of a portion of the Existing Convertible Notes, the approximately \$22 million of "Roll Up Debt" under the Aegerion's existing bridge loan facility, and any amounts drawn down under Aegerion's DIP Financing (defined below) that are not otherwise satisfied in cash at the closing of the Restructuring Transactions;
- Aegerion's existing Bridge Loan in the original principal amount of \$50 million, held by certain funds managed by Athyrium Capital Management, LP (Athyrium) and Highbridge Capital Management, LLC (Highbridge), as well as Amryt's existing approximately €20

million (in principal) of secured debt, will be converted into new first-lien secured debt of Amryt and Aegerion, which will have a cash interest rate of 6.5% per annum and an additional 6.5% PIK (Paid in Kind) interest rate and mature five years from the closing date of the Restructuring Transactions;

- Amryt shareholders prior to the consummation of the Restructuring Transactions will receive a contingent value right (CVR) entitling them to receipt of proceeds of up to \$85 million upon the occurrence of certain milestones related to the regulatory approval and commercialization of AP 101, its late-stage development product candidate, with such payments to be made in loan notes or ordinary shares, at the election of its board;
- In connection with the closing of the Restructuring Transactions, Amryt plans to raise \$60 million through the issuance of new equity of Amryt (the Deal Equity Raise). The proceeds from the Deal Equity Raise will be used as provided in the Plan to pay certain expenses and for general corporate purposes. The new equity will be priced at a 20 percent discount to Amryt's implied valuation pro forma to the Restructuring Transaction with \$18 million of the new equity offered to certain Amryt investors and \$42 million to certain creditors of Aegerion on a pro rata basis, including Novelion. Certain of Aegerion bondholders, including Athyrium, Highbridge, UBS and Whitebox, have agreed to purchase any unsubscribed portion of the new equity;
- Aegerion intends to, and the Plan provides that Aegerion will, continue to fully honor all obligations to the U.S. Department of Justice, the U.S. Securities and Exchange Commission and other U.S. and state government agencies and courts, which obligations will not be impaired by the Restructuring Transactions;
- Aegerion intends to continue to pay all trade and other ordinary operating expenses that arise during the course of the Chapter 11 cases and, upon consummation of the Restructuring Transactions, repay 100% of any allowed trade claims outstanding as of the Chapter 11 filing;
- Under the terms of the PFA, following the approval by the Court of certain provisions of the PFA, Aegerion and its advisors will have a 55-day period to solicit alternative transactions that are superior, from a financial point of view, to the Restructuring Transactions. Subject to the limitations of the PFA, Aegerion is also entitled to respond to unsolicited proposals if Aegerion determines that such proposals are reasonably likely to result in a superior transaction. Aegerion is entitled to terminate the PFA in order to enter into a superior transaction, provided that it reimburses Amryt for costs and expenses incurred in connection with the Restructuring Transactions (with a cap of \$4,000,000) at the time of termination and pays a termination fee of \$11,850,000 upon the consummation of the superior transaction. Approximately 34.3% of Amryt's existing

shareholders have committed to supporting the Restructuring Transactions through written undertakings.

- The Debtors expect to enter into a \$20 million super-priority debtor-in-possession multi-draw term loan facility (the DIP Financing) with Athyrium and Highbridge on terms and conditions set forth in the DIP credit agreement and proposed DIP order filed with the Court. Upon approval by the Court and the satisfaction of the conditions set forth in the DIP credit agreement, the DIP Financing will provide the Debtors with liquidity that will be used to support the Restructuring Transactions. Any portion of the DIP Financing that is drawn and not repaid in cash upon the closing of the Restructuring Transactions will be converted into a portion of the \$125 million of New Convertible Notes discussed above. The Debtors have also negotiated with their existing secured lenders the terms of consensual use of cash collateral during the pendency of the Chapter 11 cases.

The Recapitalization and business combination between Aegerion and Amryt is expected to create a global rare disease company with a diversified commercial and clinical-stage portfolio with growing commercial assets and multiple late stage product candidates. The development pipeline includes Amryt's AP101 product candidate currently in Phase III development for epidermolysis bullosa (EB), as well as additional potential indications for Aegerion's products, including metreleptin as a potential treatment for partial lipodystrophy (PL) in the U.S., which is already approved in Europe, and lomitapide as a potential treatment for familial chylomicronemia syndrome (FCS).

"The combination of Amryt and Aegerion will create a financially stronger and well-capitalized rare disease company with two commercial products and a pipeline of late stage rare disease products. Amryt's executive management team has the depth of experience to commercialize Aegerion's marketed products, as demonstrated by its ability to grow sales of LOJUXTA® in the European market, to develop and, if approved, commercialize Amryt's late stage product candidate, AP101, and to pursue additional potential indications for metreleptin and lomitapide," said Ben Harshbarger, Novelon's Interim Chief Executive Officer. "With the opportunity to leverage synergies between the two companies to reduce overlap in expenses and eliminate the intercompany royalties through the existing LOJUXTA licensing agreement among the two companies, we believe these transactions create a compelling growth story and value creation opportunity for Aegerion and its stakeholders, including Novelon."

"The acquisition of Aegerion accelerates our ambition to become a global leader in treating rare conditions where there is a high unmet medical need," commented Joe Wiley, Chief Executive Officer of Amryt. By delivering two substantial revenue-generating products and an enhanced pipeline of promising development opportunities, this will significantly strengthen our growth in highly attractive markets globally. Amryt has a unique insight into both Aegerion and its products, through our commercial success with LOJUXTA and given that many of our senior management team previously worked at Aegerion."

## **Impact on Novelion**

Novelion has agreed to enter into the RSA and support Aegerion's proposed Chapter 11 plan, which Novelion believes will avoid value destructive potential litigation with Aegerion, its other secured lenders and the majority holders of the Existing Convertible Notes, including as it may relate to challenges to Novelion's intercompany secured loan and the terms that Aegerion could impose or "cram down" on Novelion through a Chapter 11 plan that Novelion did not support. Under the proposed plan, Novelion's existing approximately \$36 million intercompany secured loan to Aegerion (the Intercompany Loan) will be allowed in full and will receive a distribution of equity under Aegerion's plan of reorganization representing approximately 10.1% equity ownership of Amryt on a pro forma basis, prior to any dilution from equity to be issued in connection with Deal Equity Raise, upon conversion of the New Convertible Notes, ordinary shares that may be issuable in satisfaction of the CVR if the relevant milestones are achieved, and equity that is reserved for issuance under any management equity compensation plan adopted by Amryt. After taking into account the new Amryt equity anticipated to be issued in connection with the Deal Equity Raise, Novelion is projected to own approximately 8.1% of Amryt. Novelion's treatment under the plan on account of its intercompany loan represents an approximately 84% recovery and the equity received will be freely transferable. Also, Novelion has the right to subscribe to purchase its pro rata share of the \$42 million of new equity being offered to Aegerion's creditors, which are priced at a 20 percent discount to Amryt's implied Recapitalization valuation. Due to Novelion's liquidity position, however, it is unlikely that Novelion will exercise that right in full or at all.

In addition, the Debtors entered into shared services agreements with Novelion and Novelion Services USA, Inc., a subsidiary of Novelion, dated as of December 1, 2016, but effective as of November 29, 2016 (the Shared Services Agreements), pursuant to which the Debtors provide to Novelion and Novelion provides to the Debtors, certain services, including, but not limited to administrative support, human resources, information technology support, accounting, finance, and legal services. In connection with the execution of the RSA and to facilitate the restructuring, the Debtors and Novelion negotiated and executed an amendment to the Shared Services Agreements (together, the Amended Shared Services Agreements), which modified the Shared Services Agreements to provide, among other things, for Aegerion to make certain cash payments to Novelion on account of certain services Novelion provided or will provide to Aegerion. Pursuant to the Amended Shared Services Agreement, Aegerion has made a payment to Novelion of approximately \$3.1 million and has committed to make additional cash payments of up to approximately \$2 million. Amended Shared Services Agreements provide Novelion with greater and more certain recoveries from Aegerion for the critical shared services Novelion provides.

Novelion will retain its existing cash balances, public listing and net operating loss (NOL) carryforwards (subject to applicable tax laws). The value, if any, of such listing and NOL carryforwards are unknown at this time.

As a result of the valuation of Aegerion and its outstanding debts, Novelion is not receiving any consideration under Aegerion's plan on account of its equity in Aegerion. Those existing equity interests are being cancelled under Aegerion's Chapter 11 plan and Aegerion is issuing new equity interests to Amryt in exchange for the consideration to be paid under the PFA. Because its equity interests are being cancelled for no consideration under the Chapter 11 plan, Novelion is deemed to reject the plan in its capacity as a shareholder. By operation of U.S. bankruptcy law, however, Aegerion's plan may be confirmed and consummated notwithstanding the deemed rejection by Novelion as its sole equity holder.

In furtherance of its duty to maximize value for its shareholders, the board of directors of Novelion, together with its management team and legal and financial advisors, is evaluating post-closing plans with respect to Novelion, including a potential wind-up of Novelion and a distribution of assets to shareholders, and recommendations related to same will be communicated to shareholders in due course.

### **Aegerion Chapter 11 Cases**

As described above, to facilitate the Recapitalization, concurrent with the PFA and RSA, the Debtors filed for Chapter 11 protection. Aegerion will continue to operate in the ordinary course of business during the Chapter 11 cases. Novelion and non-U.S. Aegerion subsidiaries are not debtors in these Chapter 11 cases.

Importantly, during the pendency of the Chapter 11 cases, Aegerion intends to:

- continue to make available to patients its two approved therapies, JXTAPID and MYALEPT;
- continue to pay all trade and other ordinary course operating expenses during the course of the Chapter 11 cases and, upon consummation of the Recapitalization, repay 100% of any allowed trade claims; and
- continue to pay and provide all ordinary course compensation and benefits to its existing employees, without any impairment, delay, adjustment or changes.

### **Amryt Listing, Board of Directors and Management**

<sup>1</sup> Amryt will continue to be listed on the AIM market of the London Stock Exchange. Following the Recapitalization, Amryt's global headquarters will be in Dublin, Ireland and its U.S. headquarters will be in the Cambridge, Massachusetts area.

Upon the closing of the Recapitalization, Amryt will designate three members to its board, including CEO Joe Wiley, and Athyrium and Highbridge will designate two members each to the board. The Chairperson of the Board will be appointed by Amryt and will be unaffiliated with Amryt, Novelion or Aegerion. Amryt will continue to be led by its executive team, which will be supplemented by certain Aegerion executives on both a transitional and permanent basis. Amryt executives have significant experience in the development and commercialization of rare disease products, including specific knowledge of Aegerion's products through its licensing relationship for LOJUXTA® in the EU. In addition, certain Amryt executives, including Chief Medical Officer Mark Sumeray and Chief Commercial Officer David Allmond, are former members of Aegerion's executive team.

### **Closing Conditions and Timing**

The consummation of the Recapitalization is subject to a number of closing conditions, including approval by Amryt's shareholders, approval of the independent Amryt shareholders in connection with the whitewash waiver granted by the UK Panel on Takeovers and Mergers, re-admission of Amryt's ordinary shares for trading on AIM, confirmation of the Aegerion plan of reorganization by the Bankruptcy Court, and other customary closing conditions.

The parties expect the transaction to close in the late third or early fourth calendar quarter of 2019.

### **Advisors**

Evercore acted as financial advisor and Goodwin Procter LLP and Norton Rose Fulbright Canada LLP acted as legal advisors to Novelion. Moelis & Company LLC acted as financial and restructuring advisor, AP Services, LLC acted as financial advisor and chief restructuring officer, and Willkie Farr & Gallagher LLP acted as legal advisor to Aegerion. Ducera Partners LLC acted as financial advisor and Latham & Watkins LLP and King & Spalding LLP acted as legal advisors to the ad hoc group of convertible noteholders.

Additional details, including copies of the PFA, RSA and other agreements, will be contained in Current Report on Form 8-K that Novelion intends to file with the Securities and Exchange Commission ([www.sec.gov](http://www.sec.gov)). Investors are encouraged to read the Current Report on Form 8-K and the agreements filed therewith, and the foregoing summary of the Recapitalization is qualified in its entirety by reference thereto.

### **Conference Call Details**

Amryt Management will host a conference call for analysts today at 1330 BST (0830 EDT). Dial in details:

Conference ID: **3387304**

From the UK/International: **+44 (0) 2071 928000 / 0800 376 7922**

From Ireland: **(01) 431 9615 / 1800 936148**

From the US: **+1 631 510 7495 / 1 866 966 1396**

A recording of the call will be available from 18.30 (BST) today, please email [ir@amrytpharma.com](mailto:ir@amrytpharma.com) for access details.

### **About Novelion Therapeutics**

Novelion, through its subsidiary Aegerion Pharmaceuticals, is a global biopharmaceutical company dedicated to developing and commercializing therapies that deliver new standards of care for people living with rare diseases. With a global footprint and an established commercial portfolio, including MYALEPT® (metreleptin) and JUXTAPID® (lomitapide), our business is supported by differentiated treatments that treat severe and rare diseases.

### **About Amryt**

Amryt is a biopharmaceutical company focused on developing and delivering innovative new treatments to help improve the lives of patients with rare or orphan diseases.

LOJUXTA® is an approved treatment for adult patients with the rare cholesterol disorder - Homozygous Familial Hypercholesterolaemia ("HoFH"). This disorder impairs the body's ability to remove low density lipoprotein ("LDL") cholesterol ("bad" cholesterol) from the blood, typically leading to abnormally high blood LDL cholesterol levels in the body from before birth - often ten times more than people without HoFH - and subsequent aggressive and premature narrowing and blocking of blood vessels. LOJUXTA® is indicated as an adjunct to a low-fat diet and other lipid-lowering medicinal products with or without LDL apheresis in adult patients with HoFH.

Amryt is the marketing authorisation holder and has an exclusive license to sell LOJUXTA® across the European Economic Area, Middle East and North Africa, Switzerland, Turkey, Israel, Russia, the Commonwealth of Independent States and the non-EU Balkan states.

Amryt's lead development candidate, AP101, is a potential treatment for Epidermolysis Bullosa ("EB"), a rare and distressing genetic skin disorder affecting young children and adults for which there is currently no treatment. It is currently in Phase 3 clinical trials and recently reported positive unblinded interim efficacy analysis results and is anticipated will be fully enrolled by end of H2 2019. The European and US market opportunity for EB is estimated to be in excess of \$1 billion.

In March 2018, Amryt in-licenced a pre-clinical gene-therapy platform technology, AP103, which offers a potential treatment for patients with Recessive Dystrophic Epidermolysis Bullosa, a subset of EB, and is also potentially relevant to other genetic disorders.

For more information on Amryt, please visit [www.amrytpharma.com](http://www.amrytpharma.com).

### **Forward-Looking Statements and Risk Factors**

Certain statements in this press release constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable laws and regulations, including U.S. and Canadian securities laws. Any statements contained herein which do not describe historical facts, including, among others, statements regarding beliefs about, and expectations for, plans to undertake a comprehensive restructuring of Aegerion Pharmaceuticals, the proposed transaction between Aegerion Pharmaceuticals and Amryt, including the key terms, expected ownership, benefits of the proposed transaction to Novelion’s and Aegerion’s stakeholders, expected closing and performance of the combined company, and the RSA are forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements.

Such risks and uncertainties include, among others, Novelion’s and Aegerion’s ability to meet immediate operational needs and obligations, as well as long-term obligations; Novelion’s and Aegerion’s ability to continue as a going concern; the possibility that the restrictions in and other terms of Aegerion’s loan arrangements could have a negative impact on Novelion’s business and its shareholders (whose interests may not be aligned, and may be in conflict, with those of Aegerion’s holders of convertible notes and other lenders); whether Aegerion will be able to successfully complete the Restructuring Transactions; that Novelion will not realize the benefits of the Restructuring Transactions; potential adverse effects of the Chapter 11 cases; the Debtors ability to obtain timely approval by the Court with respect to motions filed in the Chapter 11 cases; objections to the Restructuring Transactions, DIP Financing or other pleadings filed that could protract the Chapter 11 cases; the effects of the bankruptcy petitions on Novelion and on the interest of various constituents, including holders of Novelion’s common stock; the Court’s ruling in the Chapter 11 cases; risks associated with third party motions in the Chapter 11 cases; and increased administrative and legal costs related to the Chapter 11 process and other litigation and inherent risks involved in a bankruptcy process; Novelion’s ability to maintain its listing status on Nasdaq (the failure of which would constitute an event of default under Aegerion’s loan arrangements), as well as those risks identified in Novelion’s filings with the Commission, including under the heading “Risk Factors” in Novelion’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and subsequent filings with the Commission, all of which are available on the Commission’s website at [www.sec.gov](http://www.sec.gov).

We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Except as required by law, we undertake no obligation to update or revise the

information contained in this press release, whether as a result of new information, future events or circumstances or otherwise. Given the uncertainties, assumptions and risk factors associated with this type of information, including those described above, investors are cautioned that the information may not be an appropriate subject of reliance for other purposes.

Investors and others should note that we communicate with our investors and the public using the Novelion website [www.novelion.com](http://www.novelion.com), including, but not limited to, company disclosures, investor presentations and FAQs, Commission filings, press releases, public conference call transcripts and webcast transcripts. The information that we post on this website could be deemed to be material information. As a result, we encourage investors, the media and others interested to review the information that we post there on a regular basis. The contents of our website shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

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**EXHIBIT A**

**Plan**



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## INTRODUCTION<sup>2</sup>

Aegerion Pharmaceuticals, Inc. and Aegerion Pharmaceuticals Holdings, Inc., the debtors and debtors in possession in the above-captioned cases, propose the following joint chapter 11 plan of reorganization for the resolution of the Claims against and Interests in the Debtors.

Reference is made to the Disclosure Statement accompanying this Plan, including the exhibits and supplements thereto, for a discussion of the Debtors' history, business, properties and operations, projections for those operations, risk factors, a summary and analysis of this Plan, and certain related matters including certain tax matters, and the securities and other consideration to be issued and/or distributed under this Plan. Subject to certain restrictions and requirements set forth in 11 U.S.C. § 1127, Fed. R. Bankr. P. 3019 and Sections 14.5 and 14.6 of this Plan, the Debtors, subject to the parties' rights under the RSA and the Plan Funding Agreement, reserve the right to alter, amend, modify, revoke or withdraw this Plan prior to its substantial consummation.

The only Persons that are entitled to vote on this Plan are the holders of Bridge Loan Claims, Novelion Intercompany Loan Claims, and Other General Unsecured Claims. Such Persons are encouraged to read the Plan and the Disclosure Statement and their respective exhibits and schedules in their entirety before voting to accept or reject the Plan. No materials other than the Disclosure Statement, the respective schedules, notices and exhibits attached thereto and referenced therein have been authorized by the Bankruptcy Court for use in soliciting acceptances or rejections of the Plan.

## ARTICLE I.

### DEFINITIONS AND INTERPRETATION

#### A. Definitions.

The following terms shall have the meanings set forth below (such meanings to be equally applicable to both the singular and plural):

**1.1. 503(b)(9) Claims** means Claims that have been timely and properly filed prior to the Bar Date and that are granted administrative expense priority treatment pursuant to section 503(b)(9) of the Bankruptcy Code.

**1.2. Acceptable** shall have the meaning given it in Section 7.17 hereof.

**1.3. Ad Hoc Group** means the ad hoc group of certain Bridge Loan Lenders and/or Convertible Noteholders that are signatories to the RSA and represented by Latham & Watkins, LLP and King & Spalding, LLP.

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<sup>2</sup> Capitalized terms not defined herein have the meanings given them in Article I herein.

**1.4. *Ad Hoc Group Fee Claim*** means any Claim, to the extent not previously paid, for the reasonable and documented out-of-pocket fees, expenses, costs and other charges incurred by the Ad Hoc Group (including those of Latham & Watkins, LLP, King & Spalding LLP and Ducera Partners LLC), the Debtors' payment of which is provided for in the DIP Order, the RSA or this Plan, which Claim shall be Allowed on the Effective Date.

**1.5. *Administrative Bar Date*** has the meaning set forth in Section 3.2(a) of this Plan.

**1.6. *Administrative Expense Claim*** means any right to payment constituting a cost or expense of administration of the Chapter 11 Cases of the kind specified in section 503(b) of the Bankruptcy Code and entitled to priority pursuant to sections 328, 330, 363, 364(c)(1), 365, 503(b), 507(a)(2), or 507(b) of the Bankruptcy Code (other than a DIP Claim, Fee Claim or U.S. Trustee Fees) incurred during the period from the Petition Date to the Effective Date, including: (a) any actual and necessary costs and expenses of preserving the Estates, any actual and necessary costs and expenses of operating the Debtors' business, and any indebtedness or obligations incurred or assumed by any of the Debtors during the Chapter 11 Cases; (b) 503(b)(9) Claims; and (c) any payment to be made under this Plan to cure a default under an assumed executory contract or unexpired lease.

**1.7. *Aegerion*** means Aegerion Pharmaceuticals, Inc., a Delaware corporation.

**1.8. *Aegerion Holdings*** means Aegerion Pharmaceuticals Holdings, Inc., a Delaware corporation.

**1.9. *Allowed*** means, with respect to a Claim under this Plan, a Claim that is an Allowed Claim or an Allowed \_\_\_\_\_ Claim.

**1.10. *Allowed Claim or Allowed \_\_\_\_\_ Claim*** (with respect to a specific type of Claim, if specified) means: (a) any Claim (or a portion thereof) as to which no action to dispute, disallow, deny, equitably subordinate or otherwise limit recovery with respect thereto, or alter the priority thereof (including a claim objection), has been timely commenced within the applicable period of limitation fixed by this Plan or applicable law, or, if an action to dispute, disallow, deny, equitably subordinate or otherwise limit recovery with respect thereto, or alter priority thereof, has been timely commenced, to the extent such Claim has been allowed (whether in whole or in part) by a Final Order of a court of competent jurisdiction with respect to the subject matter; or (b) any Claim or portion thereof that is allowed (i) in any contract, instrument, or other agreement entered into in connection with this Plan, (ii) pursuant to the terms of this Plan, (iii) by Final Order of the Bankruptcy Court, or (iv) with respect to an Administrative Expense Claim only (x) that was incurred by a Debtor in the ordinary course of business during the Chapter 11 Cases to the extent due and owing without defense, offset, recoupment or counterclaim of any kind, and (y) that is not otherwise disputed.

**1.11. *Amended Certificates of Formation*** means the amended and restated certificates of formation or similar constitutive document for the Reorganized Debtors (as may be amended, modified or supplemented from time to time), on terms and conditions reasonably satisfactory to the Debtors and the Required Parties. A form of the Amended Certificate of Formation will be filed as part of the Plan Supplement.

**1.12. *Amended Memorandum of Association*** means the amended and restated memorandum of association for the Plan Investor (as may be amended, modified or supplemented from time to time), on terms and conditions Acceptable to the Debtors and the Required Parties. A form of the Amended Memorandum of Association shall be included in the Plan Supplement.

**1.13. *Athyrium*** means Athyrium Capital Management, LP and its affiliates and the investment funds managed or advised by any of the foregoing.

**1.14. *Backstop Commitment*** means the commitment of the Backstop Parties to purchase Unsubscribed Shares as set forth in the Backstop Commitment Agreement.

**1.15. *Backstop Commitment Agreement*** means that certain Backstop Subscription Agreement, by and among the Plan Investor and the Backstop Parties as required pursuant to the terms of the RSA (as amended, modified and/or supplemented from time to time in accordance with the terms therein).

**1.16. *Backstop Commitment Fee*** means a commitment fee, pursuant to and as consideration for the obligations of the Backstop Parties under the Backstop Commitment Agreement, equal to 5% of the Rights Offering Amount and the Plan Investor Equity Raise Amount, in the aggregate, earned immediately upon the Subscription Commencement Date and payable by the Plan Investor on the Effective Date as set forth in, and subject to the terms and conditions of the Backstop Commitment Agreement.

**1.17. *Backstop Parties*** means the entities party to the Backstop Commitment Agreement.

**1.18. *Ballot*** means the form distributed by the Debtors or the Claims Agent to holders of impaired Claims entitled to vote on this Plan on which the acceptance or rejection of this Plan is to be indicated.

**1.19. *Bankruptcy Code*** means title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

**1.20. *Bankruptcy Court*** means the United States Bankruptcy Court for the Southern District of New York, or any other court exercising competent jurisdiction over the Chapter 11 Cases or any proceeding therein.

**1.21. *Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure, as promulgated by the Supreme Court of the United States under section 2075 of title 28 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases, and any local rules of the Bankruptcy Court.

**1.22. *Bar Date*** means any deadline for filing proofs of Claim, including Claims arising prior to the Petition Date (including 503(b)(9) Claims) and Administrative Expense Claims, as established by an order of the Bankruptcy Court or under the Plan.

**1.23. *Bridge Loan*** means the New Money Bridge Loan and the Roll Up Loan.

**1.24. *Bridge Loan Administrative Agent*** means Cantor Fitzgerald Securities, or its successors and assigns, in its capacity as collateral agent and administrative agent for the Bridge Loan Lenders under the Bridge Loan Credit Agreement.

**1.25. *Bridge Loan Claim*** means the New Money Bridge Loan Claim and the Roll Up Claim.

**1.26. *Bridge Loan Credit Agreement*** means that certain Bridge Credit Agreement, dated as of November 8, 2018 (as amended, modified or supplemented from time to time), among Aegerion, as borrower, Aegerion Holdings, as guarantor, the Bridge Loan Administrative Agent, as administrative agent and collateral agent, and the Bridge Loan Lenders, including all agreements, documents, notes, instruments and any other agreements delivered pursuant thereto or in connection therewith (in each case, as amended, modified or supplemented from time to time).

**1.27. *Bridge Loan Lender*** means any lender, in its capacity as such, in connection with the Bridge Loan under the Bridge Loan Credit Agreement, and its successors and assigns.

**1.28. *Business Day*** means any day other than a Saturday, Sunday, a “legal holiday,” as defined in Bankruptcy Rule 9006(a), or a day on which banks are not open for general business in New York, New York.

**1.29. *Cash*** means the legal currency of the United States and equivalents thereof.

**1.30. *Causes of Action*** means any and all actions, causes of action (including causes of action under sections 510, 541, 544, 545, 546, 547, 548, 549, 550 and 553 of the Bankruptcy Code), suits, accounts, controversies, obligations, judgments, damages, demands, debts, rights, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment, and claims (as defined in section 101(5) of the Bankruptcy Code), whether known or unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured and whether asserted or assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or tort, arising in law, equity or otherwise.

**1.31. *Chapter 11 Cases*** means the jointly-administered cases under chapter 11 of the Bankruptcy Code commenced by the Debtors on the Petition Date in the Bankruptcy Court and captioned *In re Aegerion Pharmaceuticals, Inc., et al.*, Case No. 19-[ ][( )].

**1.32. *Claim*** means any “claim” as defined in section 101(5) of the Bankruptcy Code against any Debtor or property of any Debtor, including any Claim arising after the Petition Date.

**1.33. *Claims Agent*** means Prime Clerk LLC or any other entity approved by the Bankruptcy Court to act as the Debtors’ claims and noticing agent pursuant to 28 U.S.C. §156(c).

**1.34. *Class*** means each category of Claims or Interests established under Article IV of this Plan pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

**1.35. *Class 4 New Common Stock Distribution*** means the shares of New Common Stock available for distribution under the Plan to Class 4, which shall equal 16.5% of the New Common Stock Distribution (including any New Common Stock issuable upon exercise of the New Warrants), subject to the Prepetition Shared Services Adjustment and the Prepetition Transaction Proceeds Adjustment which shall, in each case, result in a reduction of the New Common Stock Distribution to be distributed under the Plan to Class 4 in an amount equal to the ratable reduction of the Allowed Novelion Intercompany Loan Claim.

**1.36. *Class 6B New Common Stock Distribution*** means the shares of New Common Stock available for distribution under the Plan to Class 6B, which shall equal 83.5% of the New Common Stock Distribution (including any New Common Stock issuable upon exercise of the New Warrants), subject to the Prepetition Shared Services Adjustment and the Prepetition Transaction Proceeds Adjustment which shall, in each case, result in an increase of the New Common Stock Distribution to be distributed under the Plan to Class 6B in an amount equal to the reduction of the New Common Stock Distribution to be distributed under the Plan to Class 4.

**1.37. *Collateral*** means any property, wherever located, or interest in property of the Estates subject to a Lien to secure the payment or performance of a Claim.

**1.38. *Competition Laws*** means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and any other competition or merger control law.

**1.39. *Confirmation Date*** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order on the docket of the Bankruptcy Court.

**1.40. *Confirmation Hearing*** means a hearing to be held by the Bankruptcy Court regarding confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

**1.41. *Confirmation Order*** means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, the form and substance of which shall be Acceptable to the Debtors and the Required Parties, as may be amended, modified, or supplemented from time to time with the consent of the Debtors and each of the Required Parties.

**1.42. *Consenting Lenders*** means, as of the relevant time, Novelion, the Bridge Loan Lenders and the Convertible Noteholders that are party to the RSA.

**1.43. *Convertible Noteholder*** means any holder, in its capacity as such, of the Convertible Notes pursuant to the Convertible Notes Indenture.

**1.44. *Convertible Notes*** means the 2.00% convertible senior unsecured notes due 2019 issued pursuant to the Convertible Notes Indenture in the aggregate outstanding principal amount of \$302,500,000.

**1.45. *Convertible Notes Claim*** means all Claims against any Debtor, related to, arising under, on in connection with, the Convertible Notes Indenture and the Convertible Notes.

**1.46. *Convertible Notes Indenture*** means that certain Indenture, dated as of August 15, 2014, governing the issuance of the Convertible Notes, by and between Aegerion, as issuer, and the Convertible Notes Trustee, as trustee, including all agreements, documents, notes, instruments and any other agreements delivered pursuant thereto or in connection therewith (in each case, as amended, modified or supplemented from time to time).

**1.47. *Convertible Notes Trustee*** means The Bank of New York Mellon Trust Company, N.A., or its successors and assigns, in its capacity as trustee for the Convertible Noteholders under the Convertible Notes Indenture.

**1.48. *Convertible Notes Trustee Fees*** means all outstanding reasonable and documented fees and expenses of the Convertible Notes Trustee (including the fees and expenses of its outside counsel and other professionals), to the extent required by the RSA, to the extent required by the Convertible Notes Indenture.

**1.49. *Creditors' Committee*** means the statutory committee of unsecured creditors, if any, appointed in the Chapter 11 Cases in accordance with section 1102 of the Bankruptcy Code, as the same may be reconstituted from time to time.

**1.50. *Cure Amount*** has the meaning set forth in Section 10.3(a) of this Plan.

**1.51. *Cure Dispute*** has the meaning set forth in Section 10.3(c) of this Plan.

**1.52. *Cure Schedule*** has the meaning set forth in Section 10.3(b) of this Plan.

**1.53. *Debtor(s)*** means, individually or collectively, as the context requires, (a) Aegerion, and (b) Aegerion Holdings, which commenced the Chapter 11 Cases on the Petition Date.

**1.54. *DIP Administrative Agent*** means Cantor Fitzgerald Securities, solely in its capacity as administrative agent and collateral agent under the DIP Financing Agreement, or any other administrative agent appointed pursuant to the terms therein.

**1.55. *DIP Claims*** means all Claims of the DIP Administrative Agent and/or the DIP Lenders related to, arising under, or in connection with a DIP Order and the DIP Financing Documents, including Claims for all principal amounts outstanding, interest, fees, reasonable and documented expenses (including the reasonable and documented expenses of counsel as set forth in the DIP Financing Agreement), costs and other charges of the DIP Administrative Agent and the DIP Lenders in respect of the obligations of the Debtors arising under the DIP Financing Agreement.

**1.56. *DIP Financing Agreement*** means the Senior Secured Super-Priority Debtor in Possession Financing Agreement, dated as of May 20, 2019, by and among the Debtors, the DIP Administrative Agent, and the DIP Lenders, as the same may be modified, amended or supplemented from time to time, in accordance with the terms thereof.

**1.57. *DIP Financing Documents*** means the DIP Financing Agreement and all other agreements, documents and instruments entered into in connection with the DIP Financing Agreement.

**1.58. *DIP Lenders*** means, collectively, and as of the relevant time, those lenders that are party to the DIP Financing Agreement.

**1.59. *DIP Order*** means the order or orders of the Bankruptcy Court authorizing and approving the Debtors' entry into the DIP Financing Agreement or the Debtors' use of cash collateral.

**1.60. *Disallowed*** means a finding or conclusion of law of the Bankruptcy Court in a Final Order, or provision in this Plan or the Confirmation Order, disallowing a Claim or Interest.

**1.61. *Disbursing Agent*** means the applicable Reorganized Debtor, or the entity designated by such Reorganized Debtor, to distribute the Plan Consideration.

**1.62. *Disclosure Statement*** means the disclosure statement that relates to this Plan, including all exhibits and schedules annexed thereto or referred to therein (in each case, as it or they may be amended, modified, or supplemented from time to time), which shall be in form and substance Acceptable to the Debtors and each of the Required Parties.

**1.63. *Disclosure Statement Hearing*** means a hearing held by the Bankruptcy Court to consider approval of the Disclosure Statement as containing adequate information as required by section 1125 of the Bankruptcy Code, as the same may be adjourned or continued from time to time.

**1.64. *Disclosure Statement Order*** means an order of the Bankruptcy Court approving the Disclosure Statement as having adequate information in accordance with section 1125 of the Bankruptcy Code

**1.65. *Disputed Claim*** means, with respect to a Claim or Interest, that portion (including, when appropriate, the whole) of such Claim or Interest that: (a) (i) has not been scheduled by the Debtors in their Schedules, or has been scheduled in a lesser amount or priority than the amount or priority asserted by the holder of such Claim or Interest, or (ii) has been scheduled as contingent, unliquidated or disputed and for which no proof of claim has been timely filed; (b) is the subject of an objection or request for estimation filed in the Bankruptcy Court which has not been withdrawn or overruled by a Final Order; and/or (c) is otherwise disputed by any of the Debtors or Reorganized Debtors in accordance with applicable law or contract, which dispute has not been withdrawn, resolved, or overruled by Final Order.

**1.66. *Distribution Date*** means: (a) with respect to DIP Claims, Bridge Loan Claims, and Novelion Intercompany Loan Claims, the Effective Date (or as soon thereafter as reasonably practicable), (b) with respect to Administrative Expense Claims, Priority Non-Tax Claims, U.S. Trustee Fees, Priority Tax Claims, Other Secured Claims, Other General Unsecured Claims and Ongoing Trade Claims, the date that is the latest of: (i) the Effective Date (or any date within fifteen (15) days thereafter); (ii) the date such Claim would be due and payable in the ordinary course of business; and (iii) the date that is fifteen (15) days after such Claim becomes an

Allowed Claim or otherwise becomes payable under the Plan (or, if such date is not a Business Day, on the next Business Day thereafter), and (c) with respect to Fee Claims, the date (or as soon thereafter as reasonably practicable) that such Claims are allowed by Final Order.

**1.67. *Distribution Record Date*** means with respect to all Classes, the Effective Date.

**1.68. *DTC*** means The Depository Trust Company.

**1.69. *Effective Date*** means the date specified by the Debtors (such date being Acceptable to the Required Parties) in a notice filed with the Bankruptcy Court as the date on which this Plan shall take effect, which date shall be the first Business Day on which all of the conditions set forth in Section 11.1 of this Plan have been satisfied or waived and no stay of the Confirmation Order is in effect.

**1.70. *Eligible Holders*** means any holder of a Claim in Class 4 and Class 6B as of the record date set forth in the Rights Offering Procedures.

**1.71. *Estate*** means each estate created in the Chapter 11 Cases pursuant to section 541 of the Bankruptcy Code.

**1.72. *Estimation Order*** means an order or orders of the Bankruptcy Court estimating for voting and/or distribution purposes (under section 502(c) of the Bankruptcy Code) the allowed amount of any Claim. The defined term Estimation Order includes the Confirmation Order if the Confirmation Order grants the same relief that would have been granted in a separate Estimation Order.

**1.73. *Existing Interests*** means all existing Interests (other than Intercompany Interests) in the Debtors that are outstanding immediately prior to the Effective Date.

**1.74. *Existing Plan Investor Debt*** means the principal amount of indebtedness owing by the Plan Investor plus all accrued and unpaid fees and accrued interest, in the aggregate amount as of the Effective Date.

**1.75. *Existing Securities Law Claim*** means any Claim, whether or not the subject of an existing lawsuit: (a) arising from rescission of a purchase or sale of any debt or equity securities of any Debtor or an affiliate of any Debtor; (b) for damages arising from the purchase or sale of any such security; (c) for violations of the securities laws, misrepresentations, or any similar Claims, including, to the extent related to the foregoing or otherwise subject to subordination under section 510(b) of the Bankruptcy Code, any attorneys' fees, other charges, or costs incurred on account of the foregoing Claims; or (d) reimbursement, contribution, or indemnification on account of any such Claim.

**1.76. *Federal Judgment Rate*** means the interest rate applicable to a judgment entered on the Petition Date that is subject to 28 U.S.C. § 1961, as determined in accordance with that statute.

**1.77. *Fee Claim*** means a Claim by a Professional Person for compensation, indemnification or reimbursement of expenses pursuant to sections 327, 328, 330, 331, 503(b) or

1103(a) of the Bankruptcy Code in connection with the Chapter 11 Cases, including in connection with final fee applications of such Professional Persons.

**1.78. *Final Order*** means an order, ruling or judgment of the Bankruptcy Court (or other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases (or by the clerk of such other court of competent jurisdiction on the docket of such court), which has not been reversed, vacated, or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; provided, that no order or judgment shall fail to be a Final Order solely because of the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure has been or may be filed with respect to such order or judgment; provided, further, that no order or judgment shall fail to be a Final Order solely because of the susceptibility of a Claim to a challenge under section 502(j) of the Bankruptcy Code.

**1.79. *General Unsecured Claim*** means any Claim against a Debtor other than: (a) Bridge Loan Claim; (b) a Novelion Intercompany Loan Claim; (c) an Other Secured Claim; (d) a DIP Claim; (e) an Administrative Expense Claim; (f) a Fee Claim or an Ad Hoc Group Fee Claim; (g) a Priority Tax Claim; (h) a Priority Non-Tax Claim; (i) an Intercompany Claim; (j) an Existing Securities Law Claim; (k) U.S. Trustee Fees; (l) a Government Settlement Claim; and (m) an Other Novelion Claim.

**1.80. *Government Settlement Agreements*** means the settlement agreements and judgments set forth on Schedule 1.80 hereto.

**1.81. *Government Settlement Claims*** means all Claims against any Debtor held by a governmental unit (as defined in section 101(27) of the Bankruptcy Code) and relators arising from or relating to criminal and civil fines or other amounts required to be paid pursuant to the Government Settlement Agreements.

**1.82. *Highbridge*** means, collectively, Highbridge MSF International Ltd., 1992 Tactical Credit Master Fund, L.P., Highbridge SCF Special Situations SPV, L.P., and Highbridge SCF Loan SPV, L.P.

**1.83. *Implementation Memorandum*** means the memorandum describing the sequencing of the actions, transfers and other corporate transactions making up, or otherwise to be effectuated pursuant to, the Plan and the Transaction Documents. A substantially final form of the Implementation Memorandum, in form and substance Acceptable to the Debtors and the Required Parties, will be contained in the Plan Supplement.

**1.84. *Intercompany Claim*** means any Claim, Cause of Action, or remedy held by or asserted against a Debtor by (a) another Debtor, or (b) a non-Debtor subsidiary of a Debtor. For the avoidance of doubt, “Intercompany Claim” shall not include any Novelion Intercompany Loan Claim.

**1.85. *Intercompany Interest*** means any Interest held by a Debtor in another Debtor.

**1.86. *Interest*** means the interest (whether legal, equitable, contractual or otherwise) of any holders of any class of equity securities of any of the Debtors, represented by shares of common or preferred stock or other instruments evidencing an ownership interest in any of the Debtors, whether or not certificated, transferable, voting or denominated “stock” or a similar security, or any option, warrant or right, contractual or otherwise, to acquire any such interest.

**1.87. *Lien*** has the meaning set forth in section 101(37) of the Bankruptcy Code.

**1.88. *New Common Stock*** means, collectively, the shares of authorized common stock of the Plan Investor (or, at the option of the Plan Investor, American Depositary Shares representing common stock), the number of which shall be determined in accordance with the Plan Funding Agreement, to be issued by the Plan Investor (or a new holding company established to hold 100% of the equity of the Plan Investor and which will assume the Plan Investor’s obligations under, and in accordance with the terms of, the Plan Funding Agreement) on the Effective Date in connection with the implementation of this Plan and the Plan Funding Agreement or upon exercise of the New Warrants.

**1.89. *New Common Stock Distribution*** means, collectively, the Class 4 New Common Stock Distribution and the Class 6B New Common Stock Distribution, which shall equal 61.4% of the New Common Stock.

**1.90. *New Convertible Noteholder*** means any holder, in its capacity as such, of the New Convertible Notes pursuant to the New Convertible Notes Indenture.

**1.91. *New Convertible Notes*** means the new 5.00% convertible senior unsecured notes issued by reorganized Aegerion and guaranteed by the Plan Investor pursuant to the New Convertible Notes Indenture in the aggregate principal amount of \$125,000,000.

**1.92. *New Convertible Notes Indenture*** means that certain indenture, dated as of the Effective Date, by and between reorganized Aegerion, as issuer, the Plan Investor, as guarantor, and certain other entities identified therein as “guarantors” and the New Convertible Notes Trustee, as trustee, including all agreements, documents, notes, instruments and any other agreements delivered pursuant thereto or in connection therewith (in each case, as amended, modified or supplemented from time to time), having the material terms set forth on Schedule 1.92 hereto, and a substantially final form of which will be contained in the Plan Supplement.

**1.93. *New Convertible Notes Trustee*** means the financial institution to be identified in the Plan Supplement, or its successors and assigns, in its capacity as trustee for the New Convertible Noteholders under the New Convertible Notes Indenture.

**1.94. *New Equity Interests*** means the new common stock of each of the Reorganized Debtors.

**1.95. *New Money Bridge Loan*** means the first lien term loans in the aggregate principal amount of \$50,000,000 made pursuant to the Bridge Loan Credit Agreement.

**1.96. *New Money Bridge Loan Claim*** means any Claim related to, arising under, or in connection with, the New Money Bridge Loan, which shall be Allowed on the Effective Date in the aggregate principal amount of \$50,000,000 plus accrued and unpaid fees and interest through the Effective Date.

**1.97. *New Registration Rights Agreement*** means the shareholders' agreement, to be dated as of the Effective Date, among the Plan Investor, Athyrium and Highbridge, which shall be subject to the consent of the Plan Investor and in form and substance Acceptable to the Debtors, Athyrium, and Highbridge, and a substantially final form of which will be contained in the Plan Supplement.

**1.98. *New Term Loan Agent*** means the financial agent to be identified in the Plan Supplement, solely in its capacity as the administrative agent and collateral agent under the New Term Loan Agreement, and any of its successors or assigns.

**1.99. *New Term Loan Agreement*** means that certain first lien term loan agreement governing the New Term Loan Facility, by and among reorganized Aegerion, as borrower, the Plan Investor and certain other entities identified as "guarantors" in the New Term Loan Agreement, and the New Term Loan Agent, as administrative agent and collateral agent, including all agreements, documents, notes, instruments and any other agreements delivered pursuant thereto or in connection therewith (in each case, as amended, modified or supplemented from time to time), having the material terms set forth on Schedule 1.99 hereto, and a substantially final form of which will be contained in the Plan Supplement.

**1.100. *New Term Loan Facility*** means the new first lien term loan facility, the terms of which shall be set forth in the New Term Loan Agreement, which shall be in the original principal amount equal to (a) the New Money Bridge Loan Claim plus (b) the Existing Plan Investor Debt.

**1.101. *New Term Loan Facility Lenders*** means the lenders party to the New Term Loan Agreement.

**1.102. *New Term Loan Facility Obligations*** means the obligations of reorganized Aegerion and the other obligors party thereto under the New Term Loan Agreement.

**1.103. *New Warrants*** means a perpetual warrant issued by the Plan Investor, with a nominal exercise price, to purchase a number of shares of New Common Stock equal to the number of shares that a Person entitled to receive New Common Stock hereunder would otherwise have received had it not elected to receive New Warrants in lieu thereof, the terms of which will provide that it will not be exercisable for a period of sixty (60) days following notice of exercise (subject to customary exceptions) and unless such exercise otherwise complies with applicable law, the form of which warrant shall provide for customary anti-dilution protection in

respect of stock splits, stock dividends, reverse stock splits and similar transactions and is reasonably acceptable to the Debtors, the Required Lenders and the Plan Investor.

**1.104. *Novelion*** means Novelion Therapeutics Inc.

**1.105. *Novelion Intercompany Loan*** means the term loan in the original principal amount of \$40,000,000 made pursuant to the Novelion Intercompany Loan Credit Agreement.

**1.106. *Novelion Intercompany Loan Claim*** means all Claims related to, arising under, or in connection with, the Novelion Intercompany Loan Credit Agreement, which shall be Allowed on the Effective Date in the aggregate amount of \$36,340,173 less an amount equal to (a) the Prepetition Shared Services Adjustment plus (b) the Prepetition Transaction Proceeds Adjustment.

**1.107. *Novelion Intercompany Loan Credit Agreement*** means that certain Amended and Restated Loan and Security Agreement, dated as of March 15, 2018 (as amended, modified or supplemented from time to time), among Aegerion, as borrower, and Novelion, as lender, including all agreements, documents, notes, instruments and any other agreements delivered pursuant thereto or in connection therewith (in each case, as amended, modified or supplemented from time to time).

**1.108. *Ongoing Trade Claim*** means any General Unsecured Claim that is a fixed, liquidated, and undisputed payment obligation of the Debtors to third-party providers of goods and services to the Debtors that facilitate the Debtors' operations in the ordinary course of business and will continue to do so after the Debtors' emergence from the Chapter 11 Cases.

**1.109. *Other General Unsecured Claim*** means any General Unsecured Claim against a Debtor other than an Ongoing Trade Claim, including (a) Claims held by a former officer, director or employee of the Debtors or the Debtors' non-Debtor subsidiaries for indemnification, contribution, or advancement of expenses pursuant to any Debtor's certificate of incorporation, by-laws, operating agreement, or similar organizational document, or any indemnification or contribution agreement, (b) the Convertible Notes Claims, and (c) any Claim based on damages arising from the rejection of an executory contract or unexpired lease.

**1.110. *Other Novelion Claim*** means any Claim held by Novelion against the Debtors and their non-Debtor affiliates other than (i) the Novelion Intercompany Loan Claim, and (ii) Novelion's Interests in Aegerion.

**1.111. *Other Secured Claim*** means any Secured Claim against a Debtor other than a Bridge Loan Claim or a Novelion Intercompany Loan Claim.

**1.112. *Person*** means any individual, corporation, partnership, association, indenture trustee, limited liability company, cooperative, organization, joint stock company, joint venture, estate, fund, trust, unincorporated organization, governmental unit or any political subdivision thereof, or any other entity or organization of whatever nature.

**1.113. *Petition Date*** means May 20, 2019, the date on which the Debtors commenced the Chapter 11 Cases.

**1.114. *PFA Order*** shall have the meaning given it in the Plan Funding Agreement.

**1.115. *Plan*** means this joint chapter 11 plan proposed by the Debtors, including the exhibits, supplements, appendices and schedules hereto, either in its present form or as the same may be altered, amended or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms hereof.

**1.116. *Plan Cash*** means (a) the Debtors' Cash on hand as of the Effective Date, (b) Cash generated from operations prior to the Effective Date, and (c) borrowings under the DIP Financing Agreement.

**1.117. *Plan Consideration*** means, with respect to any Class of Claims entitled to distributions under this Plan, Cash, New Common Stock, New Warrants, New Convertible Notes, and New Term Loan Facility Obligations, as the context requires.

**1.118. *Plan Distributions*** means the Plan Consideration distributed under this Plan.

**1.119. *Plan Documents*** means the documents, other than this Plan, to be executed, delivered, assumed, and/or performed in connection with the consummation of this Plan, including the documents to be included in the Plan Supplement and any and all exhibits to this Plan and the Disclosure Statement, including the Plan Funding Agreement, the RSA, the Backstop Commitment Agreement, the Rights Offering Procedures, and any and all exhibits to the Plan and the Disclosure Statement, each of which shall be in form and substance Acceptable to the Debtors and each of the Required Parties.

**1.120. *Plan Funding Agreement*** means that certain Plan Funding Agreement, dated as of May 20, 2019, among Aegerion and the Plan Investor (as may be amended, modified and/or supplemented from time to time in accordance with its terms), pursuant to which the Plan Investor will acquire 100% of the New Equity Interests in reorganized Aegerion in exchange for New Common Stock of the Plan Investor (including New Common Stock issuable upon the exercise of New Warrants) in the amounts set forth in this Plan and the Plan Funding Agreement.

**1.121. *Plan Investor*** means (a) Amryt Pharma plc, on behalf of itself and/or one or more of its affiliates, and (b) in the case of the issuance of the New Common Stock and for purposes of Article XII of the Plan and for purposes of the New Registration Rights Agreement, Amryt Pharma plc or a new holding company established to hold 100% of the equity of the Plan Investor and will assume the Plan Investor's obligations under and in accordance with the Plan Funding Agreement.

**1.122. *Plan Investor Equity Raise*** means the additional equity raise conducted by the Plan Investor, for shares of New Common Stock (including New Common Stock to be issuable upon exercise of the New Warrants) to be issued by the Plan Investor for an aggregate purchase price equal to the Plan Investor Equity Raise Amount to certain existing shareholders of the Plan Investor, for the benefit of the Plan Investor and the Reorganized Debtors and backstopped by the Backstop Parties.

**1.123. *Plan Investor Equity Raise Amount*** means \$18,000,000 plus any portion of the Rights Offering Amount that is not timely, duly and validly subscribed and paid for by the

Eligible Holders that timely vote to accept the Plan in accordance with the Rights Offering Procedures.

**1.124. *Plan Securities*** means, collectively, the New Convertible Notes, the New Common Stock, the New Warrants, the Subscription Rights, and the Rights Offering Stock.

**1.125. *Plan Supplement*** means the supplemental appendix to this Plan (as may be amended, modified and/or supplemented from time to time), to be filed no later than five (5) calendar days prior to the deadline for filing objections to this Plan or such other earlier or later date(s) as expressly set forth in this Plan, which may contain, among other things, draft forms, signed copies, or summaries of material terms, as the case may be, of (a) the Amended Certificates of Formation, (b) the Amended Memorandum of Association, (c) the list of proposed officers and directors of each of the Plan Investor and the Reorganized Debtors, pursuant to the rights set forth in the New Registration Rights Agreement, (d) the New Term Loan Agreement, (e) the New Convertible Notes Indenture, (f) the Schedule of Rejected Contracts and Leases, (g) the New Registration Rights Agreement, (h) the Implementation Memorandum, (i) an agreement evidencing, or the form of, New Warrants, and (j) any additional documents filed with the Bankruptcy Court before the Effective Date as amendments to the Plan Supplement; provided, that unless consent rights are otherwise expressly set forth in this Plan, each of the documents in the Plan Supplement (whether or not set forth above), including any alternation, restatement, modification or replacement thereto, shall be in form and substance Acceptable to the Debtors and each of the Required Parties.

**1.126. *Prepetition Shared Services Adjustment*** means an amount equal to the additional funding needs of Novelion, if any, pursuant to the Shared Services Agreements, in the sole discretion of Aegerion and the Bridge Loan Lenders (and solely to the extent permitted by the DIP Financing Documents), to the extent Aegerion's share of costs related to post-April 1, 2019 employee costs, audit costs and data room expenses exceed \$1,970,000 in the aggregate, which additional funding shall be deemed to reduce the Novelion Intercompany Loan Claim by \$1.50 for every \$1.00 paid by Aegerion above the \$1,970,000 cap.

**1.127. *Prepetition Transaction Proceeds Adjustment*** means an amount equal to the aggregate amount withdrawn from the Novelion Segregated Licensing Account (as defined in the DIP Order) in accordance with the terms of the DIP Order, which aggregate amount withdrawn shall be deemed to reduce the Novelion Intercompany Loan Claim by \$1.75 for every \$1.00 withdrawn.

**1.128. *Priority Non-Tax Claim*** means any Claim, other than a DIP Claim, an Administrative Expense Claim, a Fee Claim, an Ad Hoc Group Fee Claim or a Priority Tax Claim, entitled to priority in payment as specified in section 507(a) of the Bankruptcy Code.

**1.129. *Priority Tax Claim*** means any Claim of a governmental unit (as defined in section 101(27) of the Bankruptcy Code) of the kind entitled to priority in payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

**1.130. *Pro Rata Share*** means (a) with respect to any distribution on account of an Allowed Claim, a distribution equal in amount to the ratio (expressed as a percentage) that the

amount of such Allowed Claim bears to the aggregate amount of all Allowed Claims entitled to share in the relevant Plan Distribution, and (b) with respect to an Eligible Holder's participation in the Rights Offering, a distribution equal in amount to the ratio (expressed as a percentage) that the amount of such Eligible Holder's Subscription Rights bears to the aggregate amount of all Rights Offering Stock distributed to Eligible Holders as determined pursuant to the Rights Offering.

**1.131. *Professional Person(s)*** means all Persons retained by order of the Bankruptcy Court in connection with the Chapter 11 Cases, pursuant to sections 327, 328, 330, 363, or 1103 of the Bankruptcy Code, excluding any ordinary course professionals retained pursuant to an order of the Bankruptcy Court.

**1.132. *Rebate Obligation*** means any cash expenditures in France made in connection with a "cohort ATU" that is authorized by the French National Agency for Medicines and Health Products Safety or any similar rebates in Spain or the United States.

**1.133. *Released Parties*** means, collectively, and each solely in its capacity as such: (a) the Debtors, their respective non-Debtor subsidiaries, and the Reorganized Debtors; (b) Novelion; (c) the DIP Administrative Agent and the DIP Lenders; (d) the Bridge Loan Administrative Agent; (e) the Convertible Notes Trustee; (f) the Bridge Loan Lenders; (g) the Consenting Lenders; (h) the members of the Ad Hoc Group; (i) the Plan Investor; (j) the Creditors' Committee (if any) and each of its members solely in their capacity as members of the Creditors' Committee; (k) each of such parties' respective predecessors, successors, assigns, subsidiaries, owners, affiliates, managed accounts, funds or funds under common management; and (l) each of the foregoing parties' (described in clauses (a)-(k)) respective current and former officers, directors, managers, managing members, employees, members, principals, shareholders, agents, advisory board members, management companies, fund advisors, partners, attorneys, financial advisors or other professionals or representatives, together with their successors and assigns; provided, however, that such attorneys and professional advisors shall only include those that provided services related to the Chapter 11 Cases and the transactions contemplated by this Plan (and do not include the attorneys and law firms retained by the Debtors in the ordinary course of business during these Chapter 11 Cases); provided, further, that no Person shall be a Released Party if it objects to the releases provided for in Article XII of this Plan.

**1.134. *Releasing Parties*** means, collectively, and each solely in its capacity as such: (a) the Debtors, their respective non-Debtor subsidiaries, and the Reorganized Debtors; (b) Novelion; (c) the DIP Administrative Agent and the DIP Lenders; (d) the Bridge Loan Administrative Agent; (e) the Convertible Notes Trustee; (f) the Bridge Loan Lenders; (g) the Consenting Lenders; (h) the members of the Ad Hoc Group; (i) the Plan Investor; (j) the Creditors' Committee (if any) and each of its members solely in their capacity as members of the Creditors' Committee; (k) each of such parties' respective predecessors, successors, assigns, subsidiaries, owners, affiliates, managed accounts, funds or funds under common management; (l) each of the foregoing parties' (described in clauses (a)-(k)) respective current and former officers, directors, managers, managing members, employees, members, principals, shareholders, agents, advisory board members, management companies, fund advisors, partners, attorneys, financial advisors or other professionals or representatives, together with their successors and assigns; (m) holders of Claims who vote to accept the Plan; (n) holders of Claims who vote to

reject the Plan but who vote to “opt in” to the Third Party Release; and (o) all holders of Claims and Interests not described in clauses (a)-(n) who elect to opt-in to the Third Party Release; provided, however, that any holder of a Claim or Interest that is deemed to have granted the Third Party Release in the Confirmation Order shall be deemed a “Releasing Party” regardless of whether such holder of Claim or Interest elected to opt into the Third Party Release; provided further, however, that notwithstanding anything to the contrary herein, the scope of the “Releasing Parties” shall be subject to the limitations set forth in Section 12.06(b) herein.

**1.135. *Reorganized Debtor(s)*** means, as the context requires, the applicable Debtor(s) on and after the Effective Date, after giving effect to the restructuring transactions occurring on the Effective Date in accordance with this Plan.

**1.136. *Required Consenting Lenders*** means the Required Consenting Lenders as defined in the RSA.

**1.137. *Required Parties*** means the Required Parties as defined in the RSA.

**1.138. *Rights Offering*** means the offering of Subscription Rights to Eligible Holders to purchase shares of New Common Stock (including New Common Stock to be issuable upon the exercise of New Warrants) to be issued by the Plan Investor on the Effective Date pursuant to the Plan, for an aggregate purchase price of the Rights Offering Amount, to be conducted in reliance upon the exemption from registration under the Securities Act provided in section 1145 of the Bankruptcy Code.

**1.139. *Rights Offering Amount*** means \$42,000,000 minus any portion of the Rights Offering Amount that is not timely, duly and validly subscribed and paid for by the Eligible Holders that timely vote to accept the Plan in accordance with the Rights Offering Procedures.

**1.140. *Rights Offering Exercise Price*** means the purchase price for each share of Rights Offering Stock, as set forth in the Rights Offering Procedures and approved by the Bankruptcy Court. The Rights Offering Exercise Price for the Rights Offering Stock will be set at a per share price that is based upon the Rights Offering Stock equaling 13.61% of the New Common Stock of the Plan Investor (after giving effect to the Rights Offering and the Plan Investor Equity Raise, but prior to the any management incentive plan, conversion of the New Convertible Notes, or any contingent value rights issued to existing shareholders of the Plan Investor).

**1.141. *Rights Offering Procedures*** means the procedures governing the Rights Offering, which procedures are attached as an exhibit to the Disclosure Statement, and shall be Acceptable to the Debtors and each of the Required Parties.

**1.142. *Rights Offering Stock*** means shares of New Common Stock (including New Common Stock issuable upon the exercise of New Warrants) issued by the Plan Investor on the Effective Date pursuant to the Rights Offering.

**1.143. *Roll Up Loan Claim*** means any Claim related to, arising under, or in connection with the Roll Up Loans, which shall be Allowed on the Effective Date in the aggregate principal amount of \$22,500,000, plus accrued and unpaid fees and interest through the Effective Date.

**1.144. *Roll Up Loans*** means first lien term loans in the aggregate principal amount of \$22,500,000 that were funded by the Bridge Loan Lenders pursuant to the Bridge Loan Credit Agreement to repurchase and retire, at par, an equal amount of Convertible Notes held by the Bridge Loan Lenders.

**1.145. *RSA*** means that certain Restructuring Support Agreement, dated as of May 20, 2019, inclusive of all exhibits thereto, by and among the Debtors, the Plan Investor and the Consenting Lenders.

**1.146. *Schedule of Rejected Contracts and Leases*** means a schedule of the contracts and leases to be rejected pursuant to section 365 of the Bankruptcy Code and Section 10.1 hereof, which shall be contained in the Plan Supplement.

**1.147. *Schedules*** means the schedules of assets and liabilities filed in the Chapter 11 Cases, as amended or supplemented from time to time.

**1.148. *Secured Claim*** means a Claim: (a) that is secured by a valid, perfected and enforceable Lien on Collateral, to the extent of the value of the Claim holder's interest in such Collateral as of the Confirmation Date; or (b) to the extent that the holder thereof has a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

**1.149. *Securities Act*** means the Securities Act of 1933, as amended.

**1.150. *Shared Services Agreements*** means, collectively, that certain Master Service Agreement, dated as of December 1, 2016, between Novelion and Aegerion (as amended, modified or supplemented from time to time), and that certain Master Service Agreement, dated as of December 1, 2016, between Novelion Services USA, Inc. and Aegerion (as amended, modified or supplemented from time to time).

**1.151. *Subscription Commencement Date*** means the date on which the Rights Offering commences, as specified in the Rights Offering Procedures.

**1.152. *Subscription Rights*** means the non-transferable, non-certificated subscription rights of Eligible Holders to purchase shares of Rights Offering Stock on the terms and subject to the conditions set forth in the Plan, the Rights Offering Procedures, and the Backstop Commitment Agreement.

**1.153. *Subsidiary*** means any corporation, association or other business entity of which at least the majority of the securities or other ownership interest is owned or controlled by a Debtor and/or one or more subsidiaries of the Debtor.

**1.154. *Third Party Releases*** means the releases set forth in Section 12.06(b) of this Plan.

**1.155. *Transaction Documents*** means this Plan, the Plan Funding Agreement, the RSA, and each other contract, exhibit, schedule, certificate and other document being delivered pursuant to, or in furtherance of the transactions contemplated by this Plan, the Plan Funding Agreement or the RSA.

**1.156. *Unsubscribed Shares*** means shares of New Common Stock that are not timely, duly and validly subscribed and paid for in connection with the Plan Investor Equity Raise, including any Rights Offering Stock that are not timely, duly and validly subscribed and paid for by the Eligible Holders that timely vote to accept the Plan in accordance with the Rights Offering Procedures.

**1.157. *U.S. Trustee*** means the United States Trustee for Region 2.

**1.158. *U.S. Trustee Fees*** means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

**B. Interpretation; Application of Definitions and Rules of Construction.**

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in, or exhibit to, this Plan. The words “herein,” “hereof,” “hereto,” “hereunder,” and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein. Whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural. Any term that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable. The rules of construction contained in section 102 of the Bankruptcy Code, other than section 102(5), shall apply to the construction of this Plan. Any reference in this Plan to an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified, or supplemented. Subject to the provisions of any contracts, certificates or articles of incorporation, instruments, releases, or other agreements or documents entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and Bankruptcy Rules. The captions and headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. Any reference to an entity as a holder of a Claim or Interest includes that entity’s successors and assigns. Any reference to directors or board of directors includes managers, managing members or any similar governing body, as the context requires.

**C. Appendices and Plan Documents.**

All Plan Documents and appendices to this Plan are incorporated into this Plan by reference and are a part of this Plan as if set forth in full herein. The documents contained in the exhibits and Plan Supplement shall be approved by the Bankruptcy Court pursuant to the Confirmation Order. Holders of Claims and Interests may inspect a copy of the Plan Documents, once filed, in the Office of the Clerk of the Bankruptcy Court during normal business hours, or via the Claims Agent’s website at <http://cases.primeclerk.com/aegerion>, or obtain a copy of any of the Plan Documents by a written request sent to the Claims Agent at the following address:

Aegerion Ballot Processing  
c/o Prime Clerk LLC  
One Grand Central Place

60 East 42nd Street, Suite 1440  
New York, NY 10165  
Phone: 844-627-5368 (U.S. toll free)  
or 347-292-3524 (international)

## ARTICLE II.

### **CERTAIN INTER-CREDITOR AND INTER-DEBTOR ISSUES**

#### **2.1. *Settlement of Certain Inter-Creditor Issues.***

The treatment of Claims and Interests under this Plan represents, among other things, the settlement and compromise of certain potential inter-creditor disputes.

#### **2.2. *Formation of Debtor Groups for Convenience Purposes.***

The Plan groups the Debtors together solely for purposes of describing treatment under the Plan, confirmation of the Plan and making Plan Distributions in respect of Claims against and Interests in the Debtors under the Plan. Such groupings shall not affect any Debtor's status as a separate legal entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal entities, nor cause the transfer of any assets or the assumption of any liabilities; and, except as otherwise provided by or permitted in the Plan, all Debtors shall continue to exist as separate legal entities.

#### **2.3. *Intercompany Claims and Intercompany Interests.***

##### **(a) Intercompany Claims.**

Notwithstanding anything to the contrary herein, on or after the Effective Date, any and all Intercompany Claims shall, at the option of the Debtors or the Reorganized Debtors, as applicable, and as Acceptable to the Required Parties, either be (i) extinguished, canceled and/or discharged on the Effective Date, or (ii) reinstated and otherwise survive the Debtors' restructuring by virtue of such Intercompany Claims being left unimpaired. To the extent any such Intercompany Claim is reinstated, or otherwise adjusted (including by contribution, distribution in exchange for new debt or equity, or otherwise), paid or continued as of the Effective Date, any such transaction may be effected on or after the Effective Date without any further action by the Bankruptcy Court, act or action under applicable law, regulation, order or rule or the vote, consent, authorization or approval of any Person.

##### **(b) Intercompany Interests.**

No Intercompany Interests shall be cancelled pursuant to this Plan, and all Intercompany Interests shall be unaffected by the Plan and continue in place following the Effective Date, solely for the administrative convenience of maintaining the existing corporate structure of the Debtors and the Reorganized Debtors.

## ARTICLE III.

### **DIP CLAIMS, ADMINISTRATIVE EXPENSE CLAIMS, FEE CLAIMS, U.S. TRUSTEE FEES AND PRIORITY TAX CLAIMS**

The Plan constitutes a joint plan of reorganization for all of the Debtors. All Claims and Interests, except DIP Claims, Administrative Expense Claims, Fee Claims, Ad Hoc Group Fee Claim, U.S. Trustee Fees and Priority Tax Claims, are placed in the Classes set forth in Article IV below. In accordance with section 1123(a)(1) of the Bankruptcy Code, DIP Claims, Administrative Expense Claims, Fee Claims, U.S. Trustee Fees and Priority Tax Claims have not been classified, and the holders thereof are not entitled to vote on this Plan. A Claim or Interest is placed in a particular Class only to the extent that such Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes.

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation and distribution under this Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code. However, a Claim or Interest is placed in a particular Class for the purpose of receiving Plan Distributions only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest and has not been paid, released or otherwise settled prior to the Effective Date.

#### **3.1. *DIP Claims.***

On the Effective Date, the DIP Claims shall be Allowed and shall not be subject to any avoidance, reductions, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection, or any other challenges under any applicable law or regulation by any Person. In full satisfaction, settlement, release and discharge of the Allowed DIP Claims, on the Effective Date, Allowed DIP Claims shall (a) be paid in Cash to the greatest extent possible from available Cash of the Debtors (as reasonably agreed by the Debtors and the DIP Lenders), and (b) to the extent the Allowed DIP Claims are not paid in full in Cash on the Effective Date, receive New Convertible Notes in an amount equal to the amount of the Allowed DIP Claims not receiving Cash pursuant to the foregoing clause (a). Upon satisfaction of the Allowed DIP Lender Claims as set forth in this Section 3.1 of the Plan, all Liens and security interests granted to secure such obligations, whether in the Chapter 11 Cases or otherwise, shall be terminated and of no further force or effect.

#### **3.2. *Administrative Expense Claims.***

##### **(a) Time for Filing Administrative Expense Claims.**

The holder of an Administrative Expense Claim, other than the holder of:

- (i) a Fee Claim;
- (ii) a DIP Claim;

- (iii) a 503(b)(9) Claim;
- (iv) an Ad Hoc Group Fee Claim;
- (v) an Administrative Expense Claim that has been Allowed on or before the Effective Date;
- (vi) an Administrative Expense Claim for an expense or liability incurred and payable in the ordinary course of business by a Debtor;
- (vii) an Administrative Expense Claim on account of fees and expenses incurred on or after the Petition Date by ordinary course professionals retained by the Debtors pursuant to an order of the Bankruptcy Court;
- (viii) an Administrative Expense Claim held by an officer, director or employee of the Debtors serving in such capacity immediately prior to the occurrence of the Effective Date solely in their capacity as such (whether or not also an officer, director or employee of Novelion), for indemnification, contribution, or advancement of expenses pursuant to (A) any Debtor's certificate of incorporation, by-laws, operating agreement, or similar organizational document, (B) any employment, director or similar agreement, or (C) any indemnification or contribution agreement approved by the Bankruptcy Court;
- (ix) an Administrative Expense Claim arising, in the ordinary course of business, out of the employment by one or more Debtors of an individual from and after the Petition Date, but only to the extent that such Administrative Expense Claim is solely for outstanding wages, commissions, accrued benefits, or reimbursement of business expenses;
- (x) a Claim for adequate protection arising under the DIP Order;
- (xi) an Administrative Expense Claim of Novelion or Novelion Services USA, Inc. arising out of or related to the Shared Services Agreements;
- (xii) an Intercompany Claim; or
- (xiii) U.S. Trustee Fees,

must file with the Bankruptcy Court and serve on the Reorganized Debtors, the Claims Agent, and the U.S. Trustee, proof of such Administrative Expense Claim **within thirty (30) days after the Effective Date** (the "***Administrative Bar Date***"). Such proof of Administrative Expense Claim must include at a minimum: (1) the name of the applicable Debtor that is purported to be

liable for the Administrative Expense Claim and if the Administrative Expense Claim is asserted against more than one Debtor, the exact amount asserted to be owed by each such Debtor; (2) the name of the holder of the Administrative Expense Claim; (3) the asserted amount of the Administrative Expense Claim; (4) the basis of the Administrative Expense Claim; and (5) supporting documentation for the Administrative Expense Claim. **FAILURE TO FILE AND SERVE SUCH PROOF OF ADMINISTRATIVE EXPENSE CLAIM TIMELY AND PROPERLY SHALL RESULT IN SUCH CLAIM BEING FOREVER BARRED AND DISCHARGED.**

(b) Treatment of Administrative Expense Claims.

Except to the extent that a holder of an Allowed Administrative Expense Claim agrees to a different treatment, on, or as soon thereafter as is reasonably practicable, the later of the Effective Date and the first Business Day after the date that is thirty (30) calendar days after the date an Administrative Expense Claim becomes an Allowed Claim, the holder of such Allowed Administrative Expense Claim shall receive from the applicable Reorganized Debtor Cash in an amount equal to such Allowed Claim; provided, however, that Allowed Administrative Expense Claims representing liabilities incurred in the ordinary course of business by any of the Debtors, as debtors in possession, shall be paid by the applicable Reorganized Debtor in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any orders or agreements governing, instruments evidencing, or other documents relating to, such liabilities.

Any Claim related to fees and expenses, contribution or indemnification obligations, payable or owing by the Debtors to the Ad Hoc Group, the Plan Investor, or the Backstop Parties under the RSA, the Backstop Commitment Agreement, the Plan Funding Agreement, or the PFA Order shall constitute an Allowed Administrative Expense Claim and shall be paid in Cash on the Effective Date or as soon thereafter as is reasonably practicable without the need to file a proof of such Claim with the Bankruptcy Court in accordance with Section 3.2(a) hereof and without further order of the Bankruptcy Court.

Any Claim then payable or owing by the Debtors to Novelion or Novelion Services, USA, Inc. arising out of or related to the Shared Services Agreements shall be paid in Cash on the Effective Date from Plan Cash, without the need to file a proof of such Claim with the Bankruptcy Court in accordance with Section 3.2(a) hereof and without further order of the Bankruptcy Court.

**3.3. *Fee Claims.***

(a) Time for Filing Fee Claims.

Any Professional Person seeking allowance of a Fee Claim shall file with the Bankruptcy Court its final application for allowance of compensation for services rendered and reimbursement of expenses incurred prior to the Effective Date and in connection with the preparation and prosecution of such final application no later than forty-five (45) calendar days after the Effective Date or such other date as established by the Bankruptcy Court. Objections to such Fee Claims, if any, must be filed and served pursuant to the procedures set forth in the

Confirmation Order no later than sixty-five (65) calendar days after the Effective Date or such other date as established by the Bankruptcy Court.

(b) Treatment of Fee Claims.

All Professional Persons seeking allowance by the Bankruptcy Court of a Fee Claim shall be paid in full in Cash in such amounts as are approved by the Bankruptcy Court: (i) upon the later of (x) the Effective Date, and (y) three (3) calendar days after the date upon which the order relating to the allowance of any such Fee Claim is entered, or (ii) upon such other terms as may be mutually agreed upon between the holder of such Fee Claim and the Reorganized Debtors. On the Effective Date, the Reorganized Debtors shall reserve and hold in a segregated account Cash in an amount equal to all accrued but unpaid Fee Claims as of the Effective Date, which Cash shall be disbursed solely to the holders of Allowed Fee Claims with the remainder to be reserved until all Fee Claims have been either Allowed and paid in full or Disallowed by Final Order, at which time any remaining Cash in the segregated account shall become the sole and exclusive property of the Reorganized Debtors.

**3.4. U.S. Trustee Fees.**

The Debtors or Reorganized Debtors, as applicable, shall pay all outstanding U.S. Trustee Fees of a Debtor on an ongoing basis on the date such U.S. Trustee Fees become due, until such time as a final decree is entered closing the applicable Chapter 11 Case, the applicable Chapter 11 Case is converted or dismissed, or the Bankruptcy Court orders otherwise.

**3.5. Priority Tax Claims.**

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to different treatment, each holder of an Allowed Priority Tax Claim shall receive, in the Debtors' or Reorganized Debtors' discretion, either: (a) on, or as soon thereafter as is reasonably practicable, the later of the Effective Date and the first Business Day after the date that is thirty (30) calendar days after the date a Priority Tax Claim becomes an Allowed Claim, Cash in an amount equal to such Claim; or (b) deferred Cash payments following the Effective Date, over a period ending not later than five (5) years after the Petition Date, in an aggregate amount equal to the Allowed amount of such Priority Tax Claim (with any interest to which the holder of such Priority Tax Claim may be entitled calculated in accordance with section 511 of the Bankruptcy Code); provided, however, that all Allowed Priority Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business as they become due.

**ARTICLE IV.**

**CLASSIFICATION OF CLAIMS AND INTERESTS**

**4.1. Classification of Claims and Interests.**

The following table designates the Classes of Claims against and Interests in the Debtors, and specifies which Classes are: (a) impaired or unimpaired by this Plan; (b) entitled to vote to accept or reject this Plan in accordance with section 1126 of the Bankruptcy Code; or (c) deemed to accept or reject this Plan.

<b>Class</b>	<b>Designation</b>	<b>Impairment</b>	<b>Entitled to Vote</b>
Class 1	Priority Non-Tax Claims	No	No (Presumed to accept)
Class 2	Other Secured Claims	No	No (Presumed to accept)
Class 3	Bridge Loan Claims	Yes	Yes
Class 4	Novelion Intercompany Loan Claims	Yes	Yes
Class 5	Government Settlement Claims	No	No (Presumed to accept)
Class 6A	Ongoing Trade Claims	No	No (Presumed to accept)
Class 6B	Other General Unsecured Claims	Yes	Yes
Class 7	Existing Securities Law Claims	Yes	No (Deemed to reject)
Class 8	Existing Interests	Yes	No (Deemed to reject)

If a controversy arises regarding whether any Claim or Interest is properly classified under the Plan, the Bankruptcy Court shall, upon proper motion and notice, determine such controversy at the Confirmation Hearing. If the Bankruptcy Court finds that the classification of any Claim or Interest is improper, then such Claim or Interest shall be reclassified and any Ballot previously cast by the holder of such Claim or Interest shall be counted in, and the Claim or Interest shall receive the treatment prescribed in, the Class in which the Bankruptcy Court determines such Claim or Interest should have been classified, without the necessity of resoliciting any votes on the Plan.

#### **4.2. *Unimpaired Classes of Claims.***

The following Classes of Claims are unimpaired and, therefore, presumed to have accepted this Plan and are not entitled to vote on this Plan under section 1126(f) of the Bankruptcy Code:

- (a) Class 1: Class 1 consists of all Priority Non-Tax Claims.
- (b) Class 2: Class 2 consists of all Other Secured Claims.
- (c) Class 5: Class 5 consists of all Government Settlement Claims.
- (d) Class 6A: Class 6A consists of all Ongoing Trade Claims.

#### **4.3. *Impaired Classes of Claims.***

(a) The following Classes of Claims are impaired and entitled to vote on this Plan:

- (i) Class 3: Class 3 consists of all Bridge Loan Claims.

- (ii) Class 4: Class 4 consists of all Novelion Intercompany Loan Claims.
- (iii) Class 6B: Class 6B consists of all Other General Unsecured Claims.

(b) The following Classes of Claims and Interests are impaired and deemed to have rejected this Plan and, therefore, are not entitled to vote on this Plan under section 1126(g) of the Bankruptcy Code:

- (i) Class 7: Class 7 consists of all Existing Securities Law Claims.
- (ii) Class 8: Class 8 consists of all Existing Interests.

#### **4.4. *Separate Classification of Other Secured Claims.***

Although all Other Secured Claims have been placed in one Class for purposes of nomenclature, each Other Secured Claim, to the extent secured by a Lien on Collateral different than that securing any additional Other Secured Claims, shall be treated as being in a separate sub-Class for the purpose of receiving Plan Distributions.

### **ARTICLE V.**

#### **TREATMENT OF CLAIMS AND INTERESTS**

##### **5.1. *Priority Non-Tax Claims (Class 1).***

(a) Treatment: The legal, equitable and contractual rights of the holders of Priority Non-Tax Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Priority Non-Tax Claim agrees to a different treatment, on the applicable Distribution Date, each holder of an Allowed Priority Non-Tax Claim shall receive Cash from the applicable Reorganized Debtor in an amount equal to such Allowed Claim.

(b) Voting: The Priority Non-Tax Claims are not impaired Claims. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Priority Non-Tax Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Allowed Priority Non-Tax Claims.

##### **5.2. *Other Secured Claims (Class 2).***

(a) Treatment: The legal, equitable and contractual rights of the holders of Other Secured Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Other Secured Claim agrees to a different treatment, on the applicable Distribution Date each holder of an Allowed Other Secured Claim shall receive, at the election of the Reorganized Debtors: (i) Cash in an amount equal to such Allowed Claim; or (ii) such other treatment that will render such Other Secured Claim unimpaired pursuant to section 1124 of the Bankruptcy Code; provided, however, that Other Secured Claims incurred by a Debtor in the ordinary course

of business may be paid in the ordinary course of business in accordance with the terms and conditions of any agreements relating thereto, in the discretion of the applicable Debtor or Reorganized Debtor without further notice to or order of the Bankruptcy Court. Each holder of an Allowed Other Secured Claim shall retain the Liens securing its Allowed Other Secured Claim as of the Effective Date until full and final satisfaction of such Allowed Other Secured Claim is made as provided herein. On the full payment or other satisfaction of each Allowed Other Secured Claim in accordance with the Plan, the Liens securing such Allowed Other Secured Claim shall be deemed released, terminated and extinguished, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or the vote, consent, authorization or approval of any Person.

(b) Deficiency Claims: To the extent that the value of the Collateral securing any Other Secured Claim is less than the Allowed amount of such Other Secured Claim, the undersecured portion of such Allowed Claim shall be treated for all purposes under this Plan as an Other General Unsecured Claim and shall be classified as a Class 6B Other General Unsecured Claim.

(c) Voting: The Allowed Other Secured Claims are not impaired Claims. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed Other Secured Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Allowed Other Secured Claims.

### **5.3. *Bridge Loan Claims (Class 3).***

(a) Treatment: The Bridge Loan Claims shall be Allowed under this Plan, and shall not be subject to any avoidance, reductions, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection, or any other challenges under any applicable law or regulation by any Person. Except to the extent that a holder of a Bridge Loan Claim agrees to different treatment with respect to such holder's Claim, on the applicable Distribution Date, or as soon as practicable thereafter, each holder of a Bridge Loan Claim shall receive, subject to the terms of this Plan, in full and final satisfaction, settlement, release and discharge of its Bridge Loan Claim:

- (i) New Money Bridge Loan Claim: receipt of New Term Loan Facility Obligations on a dollar for dollar basis on account of its New Money Bridge Loan Claim.
- (ii) Roll Up Loan Claim: receipt of New Convertible Notes on a dollar for dollar basis on account of its Roll Up Loan Claim.

(b) Voting: The Bridge Loan Claims are impaired Claims. Holders of such Claims are entitled to vote to accept or reject the Plan, and the votes of such holders will be solicited with respect to such Bridge Loan Claims.

**5.4. *Novelion Intercompany Loan Claims (Class 4).***

(a) Treatment: The Novelion Intercompany Loan Claim shall be Allowed under this Plan, and shall not be subject to any avoidance, reductions, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection, or any other challenges under any applicable law or regulation by any Person. Except to the extent that the holder of the Novelion Intercompany Loan Claim agrees to different treatment, on the applicable Distribution Date, or as soon as practicable thereafter, the holder of the Novelion Intercompany Loan Claim shall receive, in full and final satisfaction, release and discharge of the Novelion Intercompany Loan Claim, the Class 4 New Common Stock Distribution. For the avoidance of doubt, in satisfaction of the Novelion Intercompany Loan Claim in accordance with this Section 5.4, Novelion shall waive any Other Novelion Claim, and Novelion shall not be entitled to any distribution or consideration on account thereof, except as provided in the Shared Services Agreements pursuant to Section 7.16 hereof.

(b) Voting: The Novelion Intercompany Loan Claim is an impaired Claim. The holder of such Claim is entitled to vote to accept or reject the Plan, and the vote of such holder will be solicited with respect to such Novelion Intercompany Loan Claim.

**5.5. *Government Settlement Claims (Class 5).***

(a) Treatment: Except to the extent that a holder of a Government Settlement Claim agrees to a different treatment, Government Settlement Claims shall be unimpaired by this Plan and shall remain obligations of the Reorganized Debtors to the extent not satisfied and/or paid on or before the Effective Date. The Government Settlement Agreements shall be deemed assumed by, and obligations of, the Reorganized Debtors as of and following the Effective Date. Notwithstanding the foregoing, and unless the applicable parties to the Government Settlement Agreements object in writing to such treatment prior to the deadline established by the Bankruptcy Court to object to confirmation of this Plan, the monetary obligations under the Government Settlement Agreements shall not be accelerated or increased as a result of the commencement of the Chapter 11 Cases or the consummation of the transactions contemplated by this Plan, the Plan Funding Agreement and/or the other Transaction Documents, including the occurrence of any Fundamental Transaction (as defined in the Government Settlement Agreements), by virtue of the consummation of any such transactions or the failure of the New Common Stock of the Plan Investor to be listed on the NASDAQ or other US stock exchange.

(b) Voting: The Government Settlement Claims are not impaired Claims. In accordance with section 1126(f) of the Bankruptcy Code, the holders of the Government Settlement Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to the Government Settlement Claims.

**5.6. *Ongoing Trade Claims (Class 6A).***

(a) Treatment: Except to the extent that a holder of an Allowed Ongoing Trade Claim agrees to a different treatment, on the applicable Distribution Date each holder of an Allowed Ongoing Trade Claim shall, at the election of the Reorganized Debtors, and to the

extent that such Allowed Ongoing Trade Claim was not previously paid pursuant to an order of the Bankruptcy Court: (i) be paid in full in Cash on the applicable Distribution Date, plus postpetition interest at the rate of the Federal Judgment Rate, computed daily from the Petition Date through the Effective Date, from Plan Cash or (ii) as to any Ongoing Trade Claim incurred in the ordinary course of business and on normal credit terms where payment comes due following the Effective Date, receive (a) such treatment that leaves unaltered the legal, equitable, or contractual rights to which the holder of such Allowed Ongoing Trade Claim is entitled or (b) such other treatment as may be agreed between such holder and the Reorganized Debtors.

(b) Voting: The Allowed Ongoing Trade Claims are not impaired Claims. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed Ongoing Trade Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Allowed Ongoing Trade Claims.

#### **5.7. *Other General Unsecured Claims (Class 6B).***

(a) Treatment: Except to the extent that a holder of an Allowed Other General Unsecured Claim agrees to less favorable treatment, each holder of an Allowed Other General Unsecured Claim shall receive, on the applicable Distribution Date and in full and final satisfaction, settlement and release of such Allowed Other General Unsecured Claim, its Pro Rata Share of: (i) New Convertible Notes in the principal amount of \$125,000,000 less the portion of New Convertible Notes distributed to (x) holders of DIP Claims (to the extent the DIP Claims are not repaid in full in Cash and receive a distribution of New Convertible Notes pursuant to Section 3.1 hereof), and (y) the holders of Roll Up Loan Claims pursuant to Section 5.3(a)(ii) hereof; and (ii) the Class 6B New Common Stock Distribution (including any New Common Stock issuable upon exercise of the New Warrants).

(b) Voting: The Other General Unsecured Claims are impaired Claims. Holders of such Claims are entitled to vote to accept or reject the Plan, and the votes of such holders will be solicited with respect to such Other General Unsecured Claims.

#### **5.8. *Existing Securities Law Claims (Class 7).***

(a) Treatment: Holders of Existing Securities Law Claims shall not receive or retain any distribution under the Plan on account of such Existing Securities Law Claims.

(b) Voting: The Existing Securities Law Claims are impaired Claims. In accordance with section 1126(g) of the Bankruptcy Code, the holders of Existing Securities Law Claims are conclusively deemed to reject this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Existing Securities Law Claims.

#### **5.9. *Existing Interests (Class 8).***

(a) Treatment: Existing Interests shall be discharged, cancelled, released and extinguished, and holders thereof shall not receive or retain any distribution under the Plan on account of such Existing Interests.

(b) Voting: The Existing Interests are impaired Interests. In accordance with section 1126(g) of the Bankruptcy Code, the holders of Existing Interests are conclusively deemed to reject this Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Existing Interests.

## ARTICLE VI.

### **ACCEPTANCE OR REJECTION OF THE PLAN; EFFECT OF REJECTION BY ONE OR MORE CLASSES OF CLAIMS OR INTERESTS**

#### **6.1. *Class Acceptance Requirement.***

A Class of Claims shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of holders of the Allowed Claims in such Class that have voted on the Plan.

#### **6.2. *Tabulation of Votes on a Non-Consolidated Basis.***

All votes on the Plan shall be tabulated on a non-consolidated basis by Class and by Debtor for the purpose of determining whether the Plan satisfies sections 1129(a)(8) and/or (10) of the Bankruptcy Code.

#### **6.3. *Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code or “Cramdown.”***

Because certain Classes are deemed to have rejected this Plan, the Debtors will request confirmation of this Plan, as it may be modified and amended from time to time, under section 1129(b) of the Bankruptcy Code with respect to such Classes. Subject to Sections 14.5 and 14.6 of this Plan, the Debtors reserve the right (subject to the parties’ rights under the RSA and the Plan Funding Agreement) to alter, amend, modify, revoke or withdraw this Plan or any Plan Document in order to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary. Subject to Sections 14.5 and 14.6 of this Plan, the Debtors also reserve the right to request confirmation of the Plan, as it may be modified, supplemented or amended from time to time, with respect to any Class that affirmatively votes to reject the Plan.

#### **6.4. *Elimination of Vacant Classes.***

Any Class of Claims or Interests that does not have a holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan pursuant to section 1129(a)(8) of the Bankruptcy Code.

**6.5. *Voting Classes; Deemed Acceptance by Non-Voting Classes.***

If a Class contains Claims or Interests eligible to vote and no holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be deemed accepted by such Class.

**6.6. *Confirmation of All Cases.***

Except as otherwise specified herein, the Plan shall not be deemed to have been confirmed unless and until the Plan has been confirmed as to each of the Debtors; provided, however, that the Debtors, subject to the parties' rights under the RSA and the Plan Funding Agreement, may at any time waive this Section 6.6.

**ARTICLE VII.**

**MEANS FOR IMPLEMENTATION**

**7.1. *Non-Substantive Consolidation.***

The Plan is a joint plan that does not provide for substantive consolidation of the Debtors' Estates, and on the Effective Date, the Debtors' Estates shall not be deemed to be substantively consolidated for purposes hereof. Except as specifically set forth herein, nothing in this Plan shall constitute or be deemed to constitute an admission that any one of the Debtors is subject to or liable for any claim against any other Debtor. Additionally, claimants holding Claims and Interests against multiple Debtors, to the extent Allowed in each Debtor's Chapter 11 Case, will be treated as holding a separate Claim or separate Interest, as applicable, against each Debtor's Estate, provided, however, that no holder of an Allowed Claim shall be entitled to receive more than payment in full of such Allowed Claim (plus postpetition interest, if and to the extent provided in this Plan), and such Claims will be administered and treated in the manner provided in this Plan.

**7.2. *Plan Funding Transaction.***

On the Effective Date, subject to the terms and conditions set forth in the Plan Funding Agreement and the Implementation Memorandum and in exchange for New Common Stock in the Plan Investor and the other obligations of the Plan Investor under the Plan Funding Agreement and this Plan, Aegerion shall sell to the Plan Investor or its assignee as may be permitted pursuant to the Plan Funding Agreement one hundred percent (100%) of the New Equity Interests in reorganized Aegerion. From and after the Effective Date, the Plan Investor and/or any permitted assignee shall directly and indirectly own the Reorganized Debtors. The transfer of the New Equity Interests to the Plan Investor, and any and all action to be taken in connection therewith, shall be authorized without the need for any further board, corporate or shareholder action.

**7.3. *Rights Offering.***

(a) Purpose. The proceeds of the sale of the Rights Offering Stock shall be used to provide up to the Rights Offering Amount in capital to the Plan Investor and the

Reorganized Debtors, which shall be available for ordinary course operations and general corporate purposes. The Rights Offering contemplated under the Plan will supplement the Plan Investor Equity Raise.

(b) Rights Offering. In accordance with the New Registration Rights Agreement, the Rights Offering Procedures and the Backstop Commitment Agreement, and as provided in the Implementation Memorandum, each Eligible Holder that timely votes to accept the Plan shall receive Subscription Rights to acquire its respective Pro Rata Share of Rights Offering Stock pursuant to the terms set forth in this Plan and in the Rights Offering Procedures. With respect to each Eligible Holder that timely votes to accept the Plan, each Subscription Right shall represent the right to acquire one share of Rights Offering Stock for the Rights Offering Exercise Price.

(c) Backstop Commitment. The Plan Investor Equity Raise will be correspondingly increased by the aggregate amount of the Rights Offering Amount that is not timely, duly and validly subscribed and paid for by the Eligible Holders that timely vote to accept the Plan in accordance with the Rights Offering Procedures, and in accordance with, and subject to the limitations of, the provisions of the Backstop Commitment Agreement, and upon exercise of the put option of the Plan Investor, the Backstop Parties shall be severally, and not jointly, required to purchase their applicable portion of the Unsubscribed Shares (allocated pro rata among the Backstop Parties based upon their respective Backstop Commitments) in the event that the Plan Investor has been unable to effect a private placement of the entire Plan Investor Equity Raise Amount.

(d) Commitment Fee. On the Effective Date, the Backstop Parties shall receive from the Plan Investor their respective shares of the Backstop Commitment Fee pursuant to the terms of the Backstop Commitment Agreement. The Backstop Commitment Fee shall be fully earned immediately upon the Subscription Commencement Date and payable by the Plan Investor (and not the Debtors) on the Effective Date pursuant to the terms and conditions of the Backstop Commitment Agreement.

#### **7.4. *Plan Funding.***

The Debtors' Cash obligations under the Plan will be funded from Plan Cash and proceeds from the Rights Offering and the Plan Investor Equity Raise; provided however (i) that only Plan Cash shall be used for payment of Government Settlement Claims that become due and payable prior to the Effective Date, DIP Claims, Fee Claims, Ad Hoc Group Fee Claims and the Convertible Notes Trustee Professional Fees and (ii) only proceeds from the Rights Offering and Plan Investor Equity Raise will be used to pay the Rebate Obligations or to repay any portion of the DIP Obligations incurred to pay Rebate Obligations.

#### **7.5. *New Term Loan Facility; New Convertibles Notes.***

On the Effective Date, subject to the Implementation Memorandum, without any requirement of further action by stockholders or directors of the Debtors, each of the Reorganized Debtors shall be authorized to enter into the New Term Loan Facility and the New Convertible Notes Indenture, as well as any notes, documents or agreements in connection

therewith, including, without limitation, any documents required in connection with the creation or perfection of the Liens on any Collateral securing the New Term Loan Facility.

**7.6. *Authorization, Issuance and Delivery of Plan Securities by the Plan Investor.***

(a) On the Effective Date, subject to the Implementation Memorandum, the Plan Investor is authorized to issue or cause to be issued those Plan Securities to be issued by it in accordance with the terms of this Plan and the Plan Funding Agreement and to take any and all action associated therewith, without the need for any further Bankruptcy Court, corporate, limited liability company, member or shareholder action.

(b) On the Effective Date, subject to the Implementation Memorandum, the Plan Investor shall issue and cause to be delivered the New Common Stock and the New Warrants available in the New Common Stock Distribution to the Reorganized Debtors, who will then deliver such New Common Stock and New Warrants directly to the holders of the Novelion Intercompany Loan Claims and Other General Unsecured Claims in accordance with the terms of this Plan.

(c) On the Effective Date, subject to the Implementation Memorandum, the Plan Investor shall issue and cause to be delivered the Rights Offering Stock to the Reorganized Debtors, who will then deliver such Rights Offering Stock directly to Eligible Holders who vote in favor of the Plan and exercise their Subscription Rights in accordance with the terms of this Plan, the Rights Offering Procedures, and the Backstop Commitment Agreement.

(d) As a condition to receiving any Plan Securities under this Plan or pursuant to the Rights Offering or the Plan Investor Equity Raise, the Bridge Lenders shall have executed and delivered to the Plan Investor a signature page to the New Registration Rights Agreement. The New Registration Rights Agreement shall be executed and in full force and effect on the Effective Date.

(e) Notwithstanding anything to the contrary herein, (x) any Person that would be entitled to receive more than 9.99% (but no more than 15%) of the aggregate amount of the New Common Stock issued as of the Effective Date (excluding New Common Stock issued pursuant to any management incentive plan and any New Common Stock reserved for issuance to any person other than such Person pursuant to New Warrants or the New Convertible Notes or any other warrant, option or agreement) or (y) with the consent of the Debtors and Plan Investor, any other Person entitled to receive New Common Stock hereunder, may elect to receive New Warrants on a one-for-one basis in lieu of all or any portion of the shares of New Common Stock that would otherwise be issued to such Person under the Plan; provided that such Person notifies the Debtors in writing of such election (and the percentage of shares of New Common Stock to be issuable thereunder) no later than two (2) Business Days after the Confirmation Date, provided, further, that, with respect to clause (x), without the consent of the Debtors and the Plan Investor, such Person may only elect to receive New Warrants in lieu of such portion of New Common Stock that would otherwise be issued to such Person under the Plan in excess of 7.5% of the aggregate amount of New Common Stock issued as of the Effective Date (excluding New Common Stock issued pursuant to any management incentive plan and any New Common Stock reserved for

issuance to any person other than such Person pursuant to New Warrants or the New Convertible Notes or any other warrant, option or agreement).

(f) Notwithstanding anything to the contrary herein, (x) any Person that would be entitled to receive more than 4.99% (but no more than 6.0%) of the aggregate amount of the New Common Stock issued as of the Effective Date (excluding New Common Stock issued pursuant to any management incentive plan and any New Common Stock reserved for issuance to any person other than such Person pursuant to New Warrants or the New Convertible Notes or any other warrant, option or agreement) or (y) with the consent of the Debtors and Plan Investor, any other Person entitled to receive New Common Stock hereunder, may elect to receive New Warrants on a one-for-one basis in lieu of all or any portion of the shares of New Common Stock that would otherwise be issued to such Person under the Plan; provided that such Person notifies the Debtors in writing of such election (and the percentage of shares of New Common Stock to be issuable thereunder) no later than two (2) Business Days after the Confirmation Date, provided, further, that, with respect to clause (x), without the consent of the Debtors and the Plan Investor, such Person may only elect to receive New Warrants in lieu of such portion of New Common Stock that would otherwise be issued to such Person under the Plan in excess of 4.5% of the aggregate amount of New Common Stock issued as of the Effective Date (excluding New Common Stock issued pursuant to any management incentive plan and any New Common Stock reserved for issuance to any person other than such Person pursuant to New Warrants or the New Convertible Notes or any other warrant, option or agreement).

#### **7.7. *Continued Corporate Existence and Vesting of Assets.***

(a) General.

- (i) Except as otherwise provided in this Plan, the Debtors shall continue to exist after the Effective Date as Reorganized Debtors in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to the Amended Certificates of Formation for the purposes of satisfying their obligations under the Plan and the continuation of their business. On or after the Effective Date, each Reorganized Debtor, in its discretion, may take any and all action as permitted by applicable law and such Reorganized Debtor's organizational documents, as such Reorganized Debtor may determine is reasonable and appropriate, including, but not limited to, causing: (w) a Reorganized Debtor to be merged into another Reorganized Debtor, or its Subsidiary and/or affiliate; (x) a Reorganized Debtor to be dissolved; (y) the legal name of a Reorganized Debtor to be changed; or (z) the closure of a Reorganized Debtor's case on the Effective Date or any time thereafter.
- (ii) On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors may take any and all action as

may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (1) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion or dissolution pursuant to applicable state law; and (4) all other actions that the applicable entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law.

(b) Revesting of Assets. Except as otherwise provided in this Plan, on and after the Effective Date, all property of the Estates, wherever located, including all claims, rights and Causes of Action and any property, wherever located, acquired by the Debtors under or in connection with this Plan, shall revest in the Reorganized Debtors, as applicable, free and clear of all Claims, Liens, charges, other encumbrances and Interests. On and after the Effective Date, except as otherwise provided in this Plan, each applicable Reorganized Debtor may operate its business and may use, acquire and dispose of property, wherever located, and each Reorganized Debtor may prosecute, compromise or settle any Claims (including any Administrative Expense Claims) and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation Order. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for Professional Persons' fees, disbursements, expenses or related support services without application to the Bankruptcy Court.

#### **7.8. *Cancellation of Existing Securities and Agreements.***

Except for the purpose of evidencing a right to distribution under this Plan, and except as otherwise set forth in this Plan (including Section 2.3 hereof), on the Effective Date, subject to the Implementation Memorandum, all agreements, including all intercreditor agreements, instruments, and other documents evidencing, related to or connected with any Claim or Interest, other than Intercompany Interests, and any rights of any holder in respect thereof, shall be deemed cancelled, discharged and of no force or effect. The holders of or parties to such cancelled instruments, securities and other documentation will have no rights arising from or relating to such instruments, securities and other documentation or the cancellation thereof, except the rights provided for pursuant to this Plan. Notwithstanding anything to the contrary herein, each of the Bridge Loan Credit Agreement, Novelion Intercompany Loan Credit Agreement and the Convertible Notes Indenture shall continue in

effect solely to the extent necessary to: (a) permit holders of Bridge Loan Claims, Novelion Intercompany Loan Claims and Convertible Notes Claims to receive Plan Distributions on account of such respective claims; and (b) permit the Bridge Loan Administrative Agent and the Convertible Notes Trustee to seek compensation and/or reimbursement of fees and expenses in accordance with the terms of this Plan and/or the Convertible Notes Indenture, including through the exercise of the charging Lien provided under the Convertible Notes Indenture. Except as provided pursuant to this Plan, upon satisfaction of the Bridge Loan Claims and Convertible Notes Claims, each of the Bridge Loan Administrative Agent and the Convertible Notes Trustee, shall be discharged of all of their respective obligations associated with the Bridge Loan and the Convertible Notes, respectively.

#### **7.9. *Boards.***

(a) As of the Effective Date, the initial board of directors of each of the Reorganized Debtors and the Plan Investor shall consist of those individuals set forth in the Plan Supplement to be filed with the Bankruptcy Court on or before the date of the Confirmation Hearing. The compensation arrangement for any insider of the Debtors that shall become an officer of a Reorganized Debtor or the Plan Investor shall be disclosed in the Plan Supplement and selected in accordance with the terms set forth in the New Registration Rights Agreement.

(b) Unless reappointed pursuant to Section 7.9(a) of the Plan, the members of the board of directors of each Debtor prior to the Effective Date shall have no continuing obligations to the Reorganized Debtors in their capacities as such on and after the Effective Date, each such member shall be deemed to have resigned or shall otherwise cease to be a director of the applicable Debtor on the Effective Date. Commencing on the Effective Date, each of the directors of each of the Reorganized Debtors shall serve pursuant to the terms of the applicable organizational documents of such Reorganized Debtor and may be replaced or removed in accordance with such organizational documents.

#### **7.10. *Management.***

As of the Effective Date, the individuals who will serve in certain senior management positions of the Reorganized Debtors shall consist of those individuals set forth in the Plan Supplement and shall be Acceptable to the Debtors and each of the Required Parties in accordance with the applicable terms of the Transaction Documents. The compensation arrangement for any insider of the Debtors that shall become an officer of a Reorganized Debtor shall be in form and substance Acceptable to the Debtors and each of the Required Parties and disclosed in the Plan Supplement to be filed with the Bankruptcy Court on or before the date of the Confirmation Hearing.

#### **7.11. *Corporate Action.***

(a) The Reorganized Debtors shall serve on the U.S. Trustee quarterly reports of the disbursements made by each Reorganized Debtor on an entity-by-entity basis until such time as a final decree is entered closing the applicable Chapter 11 Case or the applicable Chapter 11 Case is converted or dismissed, or the Bankruptcy Court orders otherwise. Any deadline for filing Administrative Expense Claims shall not apply to U.S. Trustee Fees.

(b) On the Effective Date, the Amended Memorandum of Association, the Amended Certificates of Formation and any other applicable amended and restated corporate organizational documents of each of the Reorganized Debtors shall be deemed authorized in all respects.

(c) Any action under the Plan to be taken by or required of the Debtors or the Reorganized Debtors, including the adoption or amendment of certificates of formation, incorporation and by-laws, the issuance of securities and instruments, or the selection of officers or directors shall be authorized and approved in all respects, without any requirement of further action by any of the Debtors' or the Reorganized Debtors' equity holders, sole members, boards of directors or boards of managers, or similar body, as applicable.

(d) The Debtors and the Reorganized Debtors shall be authorized to execute, deliver, file, and record such documents (including the Plan Documents), contracts, instruments, releases and other agreements and take such other action as may be necessary to effectuate and further evidence the terms and conditions of the Plan, without the necessity of any further Bankruptcy Court, corporate, limited liability company, board, member, or shareholder approval or action. In addition, the selection of the Persons who will serve as the initial directors, officers and managers of the Reorganized Debtors as of the Effective Date shall be deemed to have occurred and be effective on and after the Effective Date without any requirement of further action by the board of directors, board of managers, or equity holders of the applicable Reorganized Debtor.

#### **7.12. *Ad Hoc Group Fee Claim.***

On the Effective Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors shall pay the Ad Hoc Group Fee Claim from Plan Cash.

#### **7.13. *Payment of Convertible Notes Trustee Fees.***

On the Effective Date, the Debtors shall pay in Cash all unpaid Convertible Notes Trustee Fees from Plan Cash, regardless of whether such fees and expenses were incurred before or after the Petition Date, without application by any party to the Bankruptcy Court and without notice and a hearing pursuant to section 1129(a)(4) of the Bankruptcy Code or otherwise. Notwithstanding anything to the contrary in the Plan, the Convertible Notes Trustee Professional Fees shall not be subject to the Administrative Bar Date.

#### **7.14. *Comprehensive Settlement of Claims and Controversies.***

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided under this Plan, the provisions of this Plan will constitute a good faith compromise and settlement of all Claims or controversies relating to the rights that a holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest or any distribution to be made pursuant to this Plan on account of any Allowed Claim or Allowed Interest. The entry of the Confirmation Order will constitute the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or controversies and the Bankruptcy Court's finding that all such compromises or settlements are: (i) in the best

interest of the Debtors, the Reorganized Debtors, and their respective Estates and property, and of holders of Claims or Interests; and (ii) fair, equitable and reasonable.

**7.15. *Additional Transactions Authorized Under This Plan.***

On or prior to the Effective Date, as shall be Acceptable to the Required Parties, the Debtors shall be authorized to take any such actions as may be necessary or appropriate to reinstate Claims or Interests or render Claims or Interests not impaired, as provided for under this Plan.

**7.16. *Shared Services Agreements.***

The Shared Services Agreements, as amended, shall be assumed by order of the Bankruptcy Court and shall terminate on the Effective Date in accordance with the terms of the Shared Services Agreements.

**7.17. *Acceptable.***

As used herein, the term “Acceptable” shall mean (x) when in reference to any document, or any amendment, modification or change to such document, in form and substance reasonably acceptable to the applicable parties, and (y) when in reference to any individual, reasonably acceptable to the applicable parties.

**ARTICLE VIII.**

**DISTRIBUTIONS**

**8.1. *Distributions.***

The Disbursing Agent shall make all Plan Distributions to the appropriate holders of Allowed Claims in accordance with the terms of this Plan. Distributions to holders of Allowed Bridge Loan Claims and Allowed Other General Unsecured Claims (on account of Convertible Notes Claims) shall be made by the Bridge Loan Administrative Agent and the Convertible Notes Trustee, respectively, and deemed completed when made to the applicable administrative agent or indenture trustee as Disbursing Agent. For all other Plan Distributions, the Disbursing Agent shall make all Plan Distributions to the applicable holders of Allowed Claims in accordance with the terms of this Plan.

**8.2. *No Postpetition Interest on Claims.***

Other than as specifically provided in the Plan or the Confirmation Order, or required by applicable bankruptcy or non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claims, and no holder of a Claim shall be entitled to interest accruing on such Claim on or after the Petition Date.

### **8.3. *Date of Distributions.***

Unless otherwise provided herein, any Plan Distributions and deliveries to be made hereunder shall be made on the applicable Distribution Date; provided, that the Reorganized Debtors may utilize periodic distribution dates to the extent that use of a periodic distribution date does not delay payment of the Allowed Claim more than sixty (60) days. For the avoidance of doubt, and notwithstanding anything herein to the contrary, all such Plan Distributions and deliveries that are to be made in Cash hereunder on the applicable Distribution Date shall be made from Plan Cash unless otherwise provided herein. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

### **8.4. *Distribution Record Date.***

As of the close of business on the Distribution Record Date, the various lists of holders of Claims in each of the Classes, as maintained by the Debtors, or their agents, shall be deemed closed and there shall be no further changes in the record holders of any of the Claims after the Distribution Record Date. Neither the Debtors nor the Disbursing Agent shall have any obligation to recognize any transfer of Claims occurring after the close of business on the Distribution Record Date. Additionally, with respect to payment of any Cure Amounts or any Cure Disputes in connection with the assumption and/or assignment of the Debtors' executory contracts and unexpired leases, neither the Debtors, the Disbursing Agent nor the Plan Investor shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease, even if such non-Debtor party has sold, assigned or otherwise transferred its Claim for a Cure Amount.

### **8.5. *Disbursing Agent.***

(a) Powers of Disbursing Agent. The Disbursing Agent shall be empowered to: (i) effectuate all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan; (ii) make all applicable Plan Distributions or payments contemplated hereby; (iii) employ professionals to represent it with respect to its responsibilities; and (iv) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court (including any order issued after the Effective Date), pursuant to this Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

(b) Expenses Incurred by the Disbursing Agent on or After the Effective Date. Except as otherwise ordered by the Bankruptcy Court, and subject to the written agreement of the Reorganized Debtors, the amount of any reasonable and documented fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including reasonable attorney and other professional fees and expenses) of the Disbursing Agent shall be paid in Cash by the Reorganized Debtors. The foregoing fees and expenses shall be paid in the ordinary course, upon presentation of invoices to the Reorganized Debtors and without the need for approval by

the Bankruptcy Court, as set forth in Section 3.2(b) of this Plan. In the event that the Disbursing Agent and the Reorganized Debtors are unable to resolve a dispute with respect to the payment of the Disbursing Agent's fees, costs and expenses, the Disbursing Agent may elect to submit any such dispute to the Bankruptcy Court for resolution.

(c) Bond. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court and, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors. Furthermore, any such entity required to give a bond shall notify the Bankruptcy Court and the U.S. Trustee in writing before terminating any such bond that is obtained.

(d) Cooperation with Disbursing Agent. The Reorganized Debtors shall use all commercially reasonable efforts to provide the Disbursing Agent with the amount of Claims and the identity and addresses of holders of Claims, in each case, that are entitled to receive Plan Distributions, as set forth in the Debtors' or the applicable Reorganized Debtors' books and records. The Reorganized Debtors will cooperate in good faith with the Disbursing Agent to comply with the withholding and reporting requirements outlined in Section 8.16 of this Plan.

#### **8.6. *Delivery of Distributions in General.***

Subject to the provisions contained in this Article VIII, the applicable Disbursing Agent will issue, or cause to be issued, and authenticate, as applicable, all Plan Consideration, and subject to Bankruptcy Rule 9010, make all Plan Distributions or payments to any holder of an Allowed Claim as and when required by this Plan at: (a) the address of such holder on the books and records of the Debtors or their agents; or (b) at the address in any written notice of address change delivered to the Debtors or the applicable Disbursing Agent, including any addresses included on any filed proofs of Claim or transfers of Claim filed with the Bankruptcy Court. In the event that any Plan Distribution to any holder is returned as undeliverable, no distribution or payment to such holder shall be made unless and until the applicable Disbursing Agent has been notified of the then current address of such holder, at which time or as soon as reasonably practicable thereafter such Plan Distribution shall be made to such holder without interest; provided, however, such Plan Distributions or payments shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of the later of one year from (i) the Effective Date, and (ii) the first Distribution Date after such holder's Claim is first Allowed.

#### **8.7. *Delivery of Distributions on Convertible Notes Claims.***

The Convertible Notes Indenture Trustee shall be deemed to be the holder of all Allowed Convertible Notes Claims in Class 6B for purposes of distributions to be made hereunder, and all distributions on account of such Allowed Claims shall be made to or at the direction of the Convertible Notes Indenture Trustee except as otherwise provided herein. As soon as practicable following the Effective Date, the Convertible Notes Indenture Trustee shall arrange to deliver or direct the delivery of such distributions to or on behalf of the holders of Allowed Convertible Notes Claims in Class 6B in accordance with the terms of the Convertible Notes Indenture and the Plan. Distributions of the New Convertible Notes to be held through DTC shall be made

through the facilities of DTC in accordance with DTC's customary practices. All New Convertible Notes to be distributed pursuant to the Plan shall be issued in the names of such holders, their nominees of record, or their permitted designees as of the Distribution Record Date in accordance with DTC's book-entry procedures, to the extent applicable; provided that such New Convertible Notes are permitted to be held through DTC's book-entry system; provided, further, that to the extent that the New Convertible Notes are not eligible for distribution in accordance with DTC's customary practices, the Reorganized Debtors will take such reasonable actions as may be required to cause distributions of the New Convertible Notes under the Plan. No distributions will be made other than through DTC if the New Convertible Notes are permitted to be held through DTC's book entry system. Any distribution that otherwise would be made to any holder eligible to receive a distribution of a security available solely through DTC who does not own or hold an account eligible to receive a distribution through DTC on a relevant distribution date shall be forfeited. The Reorganized Debtors will cause distributions of New Common Stock to be made to the CREST account of the holders of Allowed Convertible Notes Claims, or failing that, to the Convertible Notes Indenture Trustee to be held on behalf of the holders of Allowed Convertible Notes Claims and in accordance with the customary practices of the applicable depository. All New Common Stock to be distributed pursuant to the Plan shall be issued in the names of such holders, their nominees of record, or their permitted designees as of the Distribution Record Date; provided, that to the extent that the New Common Stock is American Depositary Shares representing common stock or is not eligible for distribution as set forth herein, the Reorganized Debtors will take such reasonable actions as may be required to cause distributions of the New Common Stock under the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the Convertible Notes Indenture Trustee shall not have any liability to any entity with respect to distributions made or directed to be made by the Convertible Notes Indenture Trustee except for fraud or intentional misconduct.

#### **8.8. *Unclaimed Property.***

One year from the later of (i) the Effective Date, and (ii) the first Distribution Date after such holder's Claim is first Allowed, all unclaimed property, wherever located, or interests in property distributable hereunder on account of such Claim shall revert to the Reorganized Debtors or their respective successors or assigns of the Reorganized Debtors, and any claim or right of the holder of such Claim to such property, wherever located, or interest in property shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any holder of an Allowed Claim other than by reviewing the Debtors' books and records, and the proofs of Claim filed against the Debtors, as reflected on the claims register maintained by the Claims Agent.

#### **8.9. *Satisfaction of Claims.***

Unless otherwise specifically provided herein, any Plan Distributions and deliveries to be made on account of Allowed Claims hereunder shall be in complete settlement, satisfaction and discharge of such Allowed Claims.

**8.10. *Manner of Payment Under Plan.***

Except as specifically provided herein, at the option of the Reorganized Debtors, any Cash payment to be made hereunder may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors or the applicable Reorganized Debtor, as the case may be.

**8.11. *Fractional Shares; De Minimis Cash Distributions.***

Neither the Reorganized Debtors nor the Disbursing Agent shall have any obligation to make a Plan Distribution that is less than one (1) share of New Common Stock or \$50.00 in Cash. No fractional shares of New Common Stock shall be distributed. When any Plan Distribution would otherwise result in the issuance of a number of shares of New Common Stock that is not a whole number, the shares of the New Common Stock subject to such Plan Distribution will be rounded to the next higher or lower whole number as follows: (i) fractions equal to or greater than  $\frac{1}{2}$  will be rounded to the next higher whole number; and (ii) fractions less than  $\frac{1}{2}$  will be rounded to the next lower whole number; provided, that the foregoing shall not apply to any rounding of the Rights Offering Stock, the distribution of which shall be governed by the Rights Offering Procedures and Section 7.3 of this Plan. The total number of shares of New Common Stock to be distributed on account of Allowed Claims will be adjusted as necessary to account for the rounding provided for in this Plan. No consideration will be provided in lieu of fractional shares that are rounded down. Fractional shares of New Common Stock that are not distributed in accordance with this Section 8.11 shall be cancelled.

**8.12. *Distributions on Account of Allowed Claims Only.***

Notwithstanding anything herein to the contrary, no Plan Distribution shall be made on account of a Claim until such Claim becomes an Allowed Claim plus any postpetition interest on such Claim, to the extent such interest is permitted under Section 8.2 of this Plan.

**8.13. *No Distribution in Excess of Amount of Allowed Claim.***

Notwithstanding anything herein to the contrary, no holder of an Allowed Claim shall, on account of such Allowed Claim, receive a Plan Distribution of a value in excess of the Allowed amount of such Claim.

**8.14. *Exemption from Securities Laws.***

The issuance of and the distribution under the Plan of the Plan Securities shall be exempt from registration under the Securities Act and any other applicable securities laws pursuant to section 1145 of the Bankruptcy Code, to the maximum extent permitted thereunder.

The New Common Stock (including the Rights Offering Stock and New Common Stock issuable upon the exercise of New Warrants) issued under the Plan will be issued without registration under the Securities Act or any similar federal, state, or local law in reliance upon section 1145 of the Bankruptcy Code. New Common Stock (including the Rights Offering Stock and New Common Stock issuable upon the exercise of New Warrants) issued under the Plan in reliance upon section 1145 of the Bankruptcy Code shall be exempt from, among other things,

the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution, or sale of securities except with respect to an entity that is an “underwriter” as defined in subsection (b) of section 1145 of the Bankruptcy Code. For the avoidance of doubt, Novelion shall not be deemed an “underwriter” as defined in subsection (b) of section 1145 of the Bankruptcy Code. The New Common Stock (including the Rights Offering Stock and New Common Stock issuable upon the exercise of New Warrants) issued pursuant to section 1145 of the Bankruptcy Code also does not constitute “restricted securities” as defined in Rule 144(a)(3) under the Securities Act, and, subject to the terms of the New Registration Rights Agreement and the Amended Memorandum of Association, is freely tradable and transferable by any holder thereof that: (a) is not an “affiliate” of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act; (b) has not been such an “affiliate” within 90 days of such transfer; and (c) has not acquired the New Common Stock from an “affiliate” within one year of such transfer.

#### **8.15. *Setoffs and Recoupments.***

Except as expressly provided in this Plan, each Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all claims, rights and Causes of Action that such Reorganized Debtor may hold against the holder of such Allowed Claim to the extent such setoff or recoupment is either (a) agreed in amount among the relevant Reorganized Debtor(s) and holder of such Allowed Claim, or (b) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; provided, however, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all claims, rights and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable holder.

#### **8.16. *Withholding and Reporting Requirements.***

In connection with this Plan and all Plan Distributions hereunder, the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, provincial, local or foreign taxing authority, and all Plan Distributions hereunder shall be subject to any such withholding and reporting requirements. The Reorganized Debtors shall be authorized to take any and all action that may be necessary or appropriate to comply with such withholding and reporting requirements, including requiring a holder of a Claim to submit appropriate tax and withholding certifications. Notwithstanding any other provision of this Plan: (a) each holder of an Allowed Claim that is to receive a Plan Distribution under this Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit, including income, withholding and other tax obligations on account of such distribution; and (b) no Plan Distributions shall be required to be made to or on behalf of such holder pursuant to this Plan unless and until such holder has made arrangements satisfactory to the Reorganized Debtors for the payment and satisfaction of such tax obligations or has, to the Reorganized Debtors’ satisfaction, established an exemption therefrom.

**8.17. *Hart-Scott Rodino Antitrust Improvements Act.***

Any New Common Stock to be distributed under the Plan to an entity required to file a Premerger Notification and Report Form under the Competition Laws shall not be distributed until the notification and waiting period applicable under such Competition Laws to such entity shall have expired or been terminated or any applicable authorizations, approvals, clearances or consents have been obtained.

**ARTICLE IX.**

**PROCEDURES FOR RESOLVING CLAIMS**

**9.1. *Claims Process.***

Other than with respect to Fee Claims, only the Reorganized Debtors shall be entitled to object to Claims after the Effective Date. Any objections to those Claims (other than Administrative Expense Claims) shall be served and filed on or before the later of: (a) the date that is 180 days after the Effective Date; and (b) such other date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clause (a) hereof. Any Claims filed after the Bar Date or Administrative Bar Date, as applicable, shall be deemed disallowed and expunged in their entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors, unless the Person wishing to file such untimely Claim has received the Bankruptcy Court's authorization to do so. Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the claimant if the objecting party effects service in any of the following manners: (a) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004; (b) by first class mail, postage prepaid, on the signatory on the proof of claim as well as all other representatives identified in the proof of claim or any attachment thereto; or (c) if counsel has agreed to or is otherwise deemed to accept service, by first class mail, postage prepaid, on any counsel that has appeared on the claimant's behalf in the Chapter 11 Cases (so long as such appearance has not been subsequently withdrawn). From and after the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Claim without approval of the Bankruptcy Court.

**9.2. *Amendment to Claims.***

From and after the Effective Date, no proof of Claim may be amended to increase or assert additional claims not reflected in a previously timely filed Claim (or Claim scheduled on the applicable Debtor's Schedules, unless superseded by a filed Claim), and any such Claim shall be deemed disallowed and expunged in its entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors unless the claimant has obtained the Bankruptcy Court's prior approval to file such amended or increased Claim.

**9.3. *Disputed Claims.***

Disputed Claims shall not be entitled to any Plan Distributions unless and until they become Allowed Claims.

#### **9.4. *Estimation of Claims.***

The Debtors and/or Reorganized Debtors may request that the Bankruptcy Court enter an Estimation Order with respect to any Claim, pursuant to section 502(c) of the Bankruptcy Code, for purposes of determining the Allowed amount of such Claim regardless of whether any Person has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time (including during the pendency of any appeal with respect to the allowance or disallowance of such Claims). In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim for allowance or distribution purposes, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the objecting party may elect to pursue any supplemental proceedings to object to any ultimate allowance of such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, resolved or withdrawn by any mechanism approved by the Bankruptcy Court.

### **ARTICLE X.**

#### **EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

##### **10.1. *General Treatment.***

As of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Amount, all executory contracts and unexpired leases of the Debtors shall be deemed assumed, except that: (a) any executory contracts and unexpired leases that previously have been assumed or rejected pursuant to a Final Order of the Bankruptcy Court shall be treated as provided in such Final Order; (b) any executory contracts and unexpired leases listed on the Schedule of Rejected Contracts and Leases shall be deemed rejected as of the Effective Date; and (c) all executory contracts and unexpired leases that are the subject of a separate motion to assume or reject under section 365 of the Bankruptcy Code pending on the Effective Date shall be treated as provided for in the Final Order resolving such motion. Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions and rejections described in this Section 10.1 pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed pursuant to this Section 10.1 shall revert in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of the Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable federal law. For the avoidance of doubt, the Government Settlement Agreements shall be deemed assumed by, and obligations of, the Reorganized Debtors as of and following the Effective Date.

##### **10.2. *Claims Based on Rejection of Executory Contracts or Unexpired Leases.***

Except as otherwise explicitly set forth in the Plan, all Claims arising from the rejection of executory contracts or unexpired leases, if evidenced by a timely filed proof of

claim, will be treated as Other General Unsecured Claims. Upon receipt of the Plan Distribution provided in Section 5.7 of the Plan, all such Claims shall be discharged as of the Effective Date, and shall not be enforceable against the Debtors, the Estates, the Reorganized Debtors or their respective properties or interests in property. In the event that the rejection of an executory contract or unexpired lease by any of the Debtors pursuant to the Plan results in damages to the other party or parties to such contract or lease, a Claim for such damages, if not evidenced by a timely filed proof of claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective properties or interests in property as agents, successors or assigns, unless a proof of claim is filed with the Bankruptcy Court and served upon counsel for the Debtors and the Reorganized Debtors on or before the date that is thirty (30) days after the effective date of such rejection (which may be the Effective Date, the date on which the Debtors reject the applicable contract or lease as provided in Section 10.3(c) below, or pursuant to an order of the Bankruptcy Court).

### **10.3. *Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.***

(a) Except to the extent that less favorable treatment has been agreed to by the non-Debtor party or parties to each such executory contract or unexpired lease to be assumed pursuant to the Plan, any monetary defaults arising under such executory contract or unexpired lease shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the appropriate amount (the “**Cure Amount**”) in full in Cash on the later of thirty (30) days after: (i) the Effective Date; or (ii) the date on which any Cure Dispute relating to such Cure Amount has been resolved (either consensually or through judicial decision).

(b) No later than ten (10) calendar days prior to the commencement of the Confirmation Hearing, the Debtors, in consultation with the Plan Investor, shall file a schedule (the “**Cure Schedule**”) setting forth the Cure Amount, if any, for each executory contract and unexpired lease to be assumed pursuant to Section 10.1 of the Plan, and serve such Cure Schedule on each applicable counterparty. Any party that fails to object to the applicable Cure Amount listed on the Cure Schedule within ten (10) calendar days of the filing thereof shall be forever barred, estopped and enjoined from disputing the Cure Amount set forth on the Cure Schedule (including a Cure Amount of \$0.00) and/or from asserting any Claim against the applicable Debtor or Reorganized Debtor arising under section 365(b)(1) of the Bankruptcy Code except as set forth on the Cure Schedule.

(c) In the event of a dispute (each, a “**Cure Dispute**”) regarding: (i) the Cure Amount; (ii) the ability of the applicable Reorganized Debtor to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed; or (iii) any other matter pertaining to the proposed assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving such Cure Dispute and approving the assumption. To the extent a Cure Dispute relates solely to the Cure Amount, the applicable Debtor may assume and/or assume and assign the applicable contract or lease prior to the resolution of the Cure Dispute provided that such Debtor reserves Cash in an amount sufficient to pay the full amount asserted as the required cure payment by the non-Debtor party to such contract or lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court). To the extent the Cure Dispute is resolved or determined against the applicable Debtor or Reorganized Debtor, as

applicable, such Debtor or Reorganized Debtor, as applicable, may reject the applicable executory contract or unexpired lease after such determination, and the counterparty may thereafter file a proof of claim in the manner set forth in Section 10.2 hereof.

**10.4. *Effect of Confirmation Order on Assumption, Assumption and Assignment, and Rejection.***

Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute entry of an order by the Bankruptcy Court pursuant to sections 365(a) and 1123(b) of the Bankruptcy Code approving the assumptions, assumptions and assignments and rejections described in this Article X and determining that: (a) with respect to such rejections, such rejected executory contracts and unexpired leases are burdensome and that the rejection therein is in the best interests of the Estates; (b) with respect to such assumptions, to the extent necessary, that the applicable Reorganized Debtor has (i) cured, or provided adequate assurance that the applicable Reorganized Debtor will promptly cure, any default in accordance with section 365(b)(1)(A) of the Bankruptcy Code, (ii) compensated or provided adequate assurance that it or its affiliate will promptly compensate the counterparty for any actual pecuniary loss to such party resulting from such default, and (iii) provided adequate assurance of future performance under such executory contract or unexpired lease; and (c) with respect to any assignment, to the extent necessary, that the applicable Reorganized Debtor or the proposed assignee has (i) cured, or provided adequate assurance that it or its affiliate will promptly cure, any default in accordance with section 365(b)(1)(A) of the Bankruptcy Code, (ii) compensated or provided adequate assurance that the applicable Reorganized Debtor or the proposed assignee will promptly compensate the counterparty for any actual pecuniary loss to such party resulting from such default, and (iii) that “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) by the assignee has been demonstrated and no further adequate assurance is required. Assumption of any executory contract or unexpired lease and satisfaction of the Cure Amounts shall result in the full discharge, release and satisfaction of any claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease (including the Government Settlement Agreements) at any time before the date such executory contract or unexpired lease is assumed. Each executory contract and unexpired lease assumed pursuant to this Article X shall revert in and be fully enforceable by the applicable Debtor in accordance with its terms, except as modified by the provisions of the Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable federal law. To the maximum extent permitted by law, to the extent any provision in any executory contract or unexpired lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such executory contract or unexpired lease (including any “change of control” provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such executory contract or unexpired lease or to exercise any other default-related rights with respect thereto. Any party that fails to timely file a Cure Dispute on the basis that consent to assume or assume and assign the applicable executory contract is a condition to such assumption or assumption and assignment, shall be deemed to have consented to the assumption or assumption and assignment, as applicable, of such contract.

**10.5. *Modifications, Amendments, Supplements, Restatements, or Other Agreements.***

Unless otherwise provided in the Plan, each assumed or assumed and assigned executory contract and unexpired lease shall include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such executory contract or unexpired lease, and all executory contracts and unexpired leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan or otherwise.

Modifications, amendments, supplements and restatements to prepetition executory contracts and unexpired leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the executory contract or unexpired lease, or the validity, priority or amount of any Claims that may arise in connection therewith.

**10.6. *Compensation and Benefit Programs.***

Subject to the paragraph immediately following this paragraph, and except as otherwise expressly provided in this Plan, the Plan Funding Agreement, in a prior order of the Bankruptcy Court or to the extent subject to a motion pending before the Bankruptcy Court as of the Effective Date, all employment and severance policies, and all compensation and benefit plans, policies, and programs of the Debtors applicable to their respective employees, retirees and non-employee directors including all savings plans, unfunded retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life, accidental death and dismemberment insurance plans, and paid time off policies, in each case, as existing on the Petition Date, are treated as executory contracts under the Plan and, on the Effective Date, will be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code except for Persons not employees of the Debtors as of the Petition Date.

Each of the Debtors may, prior to the Effective Date and subject to the parties' rights under the RSA and the Plan Funding Agreement, enter into employment agreements with employees that become effective on or prior to the Effective Date and survive consummation of this Plan. Any such agreements (or a summary of the material terms thereof) shall be in form and substance Acceptable to the Plan Investor and be included in the Plan Supplement or otherwise filed with the Bankruptcy Court on or before the date of the Confirmation Hearing.

On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall pay any amounts outstanding under the Debtors' key executive incentive program and key employee retention plan authorized to be paid as of that date pursuant to an order of the Bankruptcy Court. For the avoidance of doubt, and notwithstanding anything herein to the contrary, any payments of amounts outstanding under the Debtors' key executive incentive program and key employee retention plan authorized to be paid as of the Effective Date pursuant to an order of the Bankruptcy Court or otherwise, including, without limitation, any and all amounts that are outstanding or will become outstanding as a result of any "change of control" or similar transaction, shall be paid from Plan Cash.

## ARTICLE XI.

### **CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN**

#### **11.1. *Conditions Precedent to the Effective Date.***

The occurrence of the Effective Date is subject to:

(a) the RSA not having been terminated and remaining in full force and effect and the PFA Order having become a Final Order and remaining in full force and effect; *provided* that a termination as to a breaching Consenting Lender, where the termination occurs only as to such Consenting Lender and the RSA remains in full force and effect with respect to the other parties, shall not mean the RSA has been terminated or is not in full force and effect for purposes of this paragraph;

(b) the Plan Funding Agreement not having been terminated and remaining in full force and effect and the transactions contemplated thereunder having been substantially consummated as of the Effective Date;

(c) the Rights Offering having been consummated and the Backstop Commitment Agreement not having been terminated and remaining in full force and effect;

(d) the Disclosure Statement Order, in form and substance Acceptable to the Debtors and each of the Required Parties, having been entered by the Bankruptcy Court and remaining in full force and effect;

(e) the Confirmation Order, in form and substance Acceptable to the Debtors and each of the Required Parties, having become a Final Order and remaining in full force and effect;

(f) all fees and expenses then due and payable or owed by the Debtors under the Plan Funding Agreement, the PFA Order, the RSA and the Backstop Commitment Agreement having been paid;

(g) the Convertible Notes Trustee Professional Fees shall have been paid in full in Cash;

(h) any non-technical and/or immaterial amendments, modifications or supplements to the Plan being Acceptable to the Debtors and each of the Required Parties, except as otherwise provided in Section 14.5 of this Plan; and

(k) all actions and all agreements, instruments or other documents necessary to implement the terms and provisions of this Plan, including, without limitation, the Plan Funding Agreement and the other documents included in the Plan Supplement, in form and substance Acceptable to the Debtors and each of the Required Parties as set forth in the RSA, the Plan Funding Agreement, and herein, to be entered into by the applicable Debtors being executed and delivered, and any conditions (other than the occurrence of the Effective Date or certification

by a Debtor that the Effective Date has occurred) contained therein having been satisfied or waived in accordance therewith.

### **11.2. *Satisfaction and Waiver of Conditions Precedent.***

Except as otherwise provided herein, any actions taken on the Effective Date shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action. Any of the conditions set forth in Sections 11.1 of this Plan may be waived in whole or part upon agreement by the Debtors and each of the Required Parties, and as the case may be, without notice and a hearing, and the Debtors' benefits under any "mootness" doctrine, but only to the extent applicable, shall be unaffected by any provision hereof. The failure to assert the non-satisfaction of any such conditions shall not be deemed a waiver of any other rights hereunder, and each such right shall be deemed an ongoing right that may be asserted or waived (as set forth herein) at any time or from time to time.

### **11.3. *Effect of Failure of Conditions.***

If all of the conditions to effectiveness have not been satisfied (as provided in Section 11.1 hereof) or duly waived (as provided in Section 11.2 hereof) and the Effective Date has not occurred on or before the Outside Date (as defined in the Plan Funding Agreement) or, subject to the parties' rights under the RSA and the Plan Funding Agreement, by such later date as set forth by the Debtors in a notice filed with the Bankruptcy Court prior to the expiration of such period, then the Debtors or any of the Required Parties may file a motion to vacate the Confirmation Order. Notwithstanding the filing of such a motion, the Confirmation Order shall not be vacated if all of the conditions to consummation set forth in Section 11.1 hereof are either satisfied or duly waived by the Debtors and the Required Parties before the Bankruptcy Court enters an order granting the relief requested in such motion. If the Confirmation Order is vacated pursuant to this Section 11.3, this Plan shall be null and void in all respects, the Confirmation Order shall be of no further force or effect, no Plan Distributions shall be made, the Debtors, the Plan Investor, and all holders of Claims and Interests shall be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred (except that the Plan Investor, or any of its designees, shall retain its rights to the extent provided under the Transaction Documents), and upon such occurrence, nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the Plan Investor or the holder of any Claim against or Interest in the Debtors; or (c) constitute an admission, acknowledgment, offer or undertaking by any Debtor or any other Person with respect to any matter set forth in the Plan.

## **ARTICLE XII.**

### **EFFECT OF CONFIRMATION**

#### **12.1. *Binding Effect.***

Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code and subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of this Plan shall bind any holder of a Claim against, or Interest in, the Debtors and

inure to the benefit of and be binding on such holder's respective successors and assigns, whether or not the Claim or Interest of such holder is impaired under this Plan and whether or not such holder has accepted this Plan.

### **12.2. *Discharge of Claims Against and Interests in the Debtors.***

Upon the Effective Date and in consideration of the Plan Distributions, if any, except as otherwise provided herein or in the Confirmation Order, each Person that is a holder (as well as any trustees and agents for or on behalf of such Person) of a Claim or Interest shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, rights and liabilities that arose prior to the Effective Date. Except as otherwise provided herein, upon the Effective Date, all such holders of Claims and Interests shall be forever precluded and enjoined, pursuant to sections 105, 524 and 1141 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in any Debtor, any Reorganized Debtor. For the avoidance of doubt, ancillary security enforcement, insolvency processes and/or other proceedings may be deployed in any relevant jurisdictions to implement the transactions set out in this Plan, including this Plan's discharge provisions, in order to ensure that they are fully effective.

### **12.3. *Term of Pre-Confirmation Injunctions or Stays.***

Unless otherwise provided herein, all injunctions or stays provided in the Chapter 11 Cases arising prior to the Confirmation Date in accordance with sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

### **12.4. *Injunction Against Interference with the Plan.***

Upon the entry of the Confirmation Order, all holders of Claims and Interests and other Persons, along with their respective present or former affiliates, employees, agents, officers, directors, or principals, shall be enjoined from taking any actions, whether in the United States or elsewhere, to interfere with the implementation or consummation of this Plan. Moreover, solely to the extent provided in this Plan or under applicable law, the property dealt with by this Plan is transferred to, or vests in (or both, as applicable) the Reorganized Debtors free and clear of all Claims and Interests pursuant to section 1141(c) of the Bankruptcy Code. As such, to the fullest extent permissible under applicable law, no Person holding a Claim or Interest may receive any payment from, or seek recourse against, any assets that are to be distributed under this Plan other than assets required to be distributed to that Person under this Plan. As of the Confirmation Date, subject to the occurrence of the Effective Date, to the fullest extent permissible under applicable law, all Persons are precluded and barred from asserting against any property to be distributed under this Plan any Claims, rights, Causes of Action, liabilities, Interests, or other action or remedy based on any act, omission, transaction, or other activity that occurred before the Confirmation Date except as expressly provided in this Plan or the Confirmation Order. Each of the Reorganized Debtors, as applicable, is expressly authorized hereby to seek to enforce such injunction.

### **12.5. Injunction.**

Except as otherwise provided in this Plan, including Section 12.8, or the Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Persons who have held, hold or may hold Claims against or Interests in the Debtors or the Estates are, with respect to any such Claims or Interests, permanently enjoined after the Confirmation Date from: (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative or other forum) against the Released Parties, the Reorganized Debtors, the Estates or any of their property, wherever located, or any direct or indirect transferee of any property, wherever located, of, or direct or indirect successor in interest to, any of the foregoing Persons or any property, wherever located, of any such transferee or successor, on account of or in connection with or with respect to any released, settled, compromised, or exculpated Claims, Interests or Causes of Action arising against the Debtors and/or their Estates; (ii) enforcing, levying, attaching (including any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the Released Parties, the Reorganized Debtors, the Estates or any of their property, wherever located, or any direct or indirect transferee of any property, wherever located, of, or direct or indirect successor in interest to, any of the foregoing Persons, or any property, wherever located, of any such transferee or successor, on account of or in connection with or with respect to any released, settled, compromised, or exculpated Claims, Interests or Causes of Action arising against the Debtors and/or their Estates; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Released Parties, the Reorganized Debtors, or the Estates or any of their property, wherever located, or any direct or indirect transferee of any property, wherever located, of, or successor in interest to, any of the foregoing Persons, on account of or in connection with or with respect to any released, settled, compromised, or exculpated Claims, Interests or Causes of Action arising against the Debtors and/or their Estates; (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of this Plan to the full extent permitted by applicable law; and (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of this Plan; provided, however, that nothing contained herein shall preclude such Persons from exercising their rights, or obtaining benefits, pursuant to and consistent with the terms of this Plan. For the avoidance of doubt, ancillary security enforcement, insolvency processes and/or other proceedings may be deployed in any relevant jurisdictions to implement the transactions set out in this Plan, including the injunctions set forth in this Section 12.5, in order to ensure that they are fully effective. Each of the Reorganized Debtors, as applicable, is expressly authorized hereby to seek to enforce such injunction.

### **12.6. Releases.**

(a) Releases by the Debtors. Except as otherwise provided in the Plan or the Confirmation Order, as of the Effective Date, the Debtors, as, debtors in possession, and any person seeking to exercise the rights of the Debtors' Estates, including without limitation, any successor to the Debtors or any representative of the Debtors' Estates appointed or selected pursuant to sections 1103, 1104 or 1123(b)(3) of the Bankruptcy Code or under chapter 7 of the Bankruptcy Code, shall be deemed to forever release, waive and discharge all claims (as such

term “claim” is defined in section 101(5) of the Bankruptcy Code), obligations, suits, judgments, damages, demands, debts, rights, causes of action (including, but not limited to, the Causes of Action) and liabilities (other than the rights of the Debtors to enforce the Plan and the contracts, instruments, releases and other agreements or documents delivered thereunder) against any Released Party, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, the purchase, sale or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the parties released pursuant to this Section 12.6, the Chapter 11 Cases, the RSA, the DIP Financing Agreement, the Plan Funding Agreement, or this Plan or the Disclosure Statement, and that could have been asserted by or on behalf of the Debtors or their Estates, whether directly, indirectly, derivatively or in any representative or any other capacity; provided, however, that in no event shall anything in this Section 12.06(a) be construed as a release of any Person’s gross negligence, fraud, or willful misconduct, each as determined by a Final Order, for matters with respect to the Debtors and/or their affiliates. Entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval, pursuant to Bankruptcy Rule 9019, of the releases herein, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court’s finding that the releases herein are: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims released by the releases herein; (3) in the best interests of the Debtors and all holders of Claims and Interests; (4) fair, equitable and reasonable; (5) given and made after reasonable investigation by the Debtors and after notice and opportunity for hearing; and (6) a bar to any of the Debtors asserting any claim released by the releases herein against any of the Released Parties.

(b) Third Party Releases. Except as otherwise provided in the Plan, the Plan Funding Agreement or the Confirmation Order, on the Effective Date each Releasing Party, in consideration for the obligations of the Debtors under the Plan, the distributions under the Plan and other contracts, instruments, releases, agreements or documents executed and delivered in connection with the Plan, will be deemed to have consented to the Plan and the restructuring embodied herein for all purposes and deemed to forever release, waive and discharge all claims (as such term is defined in section 101(5) of the Bankruptcy Code), including but not limited to any claim sounding in law or equity or asserting a tort, breach of any duty or contract, violations of the common law, any federal or state statute, any federal or state securities laws or otherwise, demands, debts, rights, causes of action (including without limitation, the Causes of Action) or liabilities (other than the right to enforce the obligations of any party under the Plan and the contracts, instruments, releases, agreements and documents delivered under or in connection with the Plan), including, without limitation, any claims for any such loss such holder may suffer, have suffered or be alleged to suffer as a result of the Debtors commencing the Chapter 11 Cases or as a result of the Plan being consummated, against any Released Party, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, the Chapter 11 Cases, the Plan or the Disclosure Statement; provided, however, that in no event shall

anything in this Section 12.06(b) be construed as a release of any Person's gross negligence, fraud, or willful misconduct, each as determined by a Final Order, for matters with respect to the Debtors and/or their affiliates. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases of holders of Claims and Interests, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the releases herein are: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims herein; (3) in the best interests of the Debtors and all holders of Claims and Interests; (4) fair, equitable and reasonable; (5) given and made after notice and opportunity for hearing; and (6) a bar to any holder of a Claim or Interest asserting any Claim released by the releases herein against any of the Released Parties.

(c) Notwithstanding anything to the contrary contained herein: (i) except to the extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, the releases provided for in this Section 12.06 of the Plan shall not release any non-Debtor entity from any liability arising under (x) the Internal Revenue Code or any state, city or municipal tax code, (y) any criminal laws of the United States or any state, city or municipality, or (z) any environmental laws of the United States or any state, city or municipal tax code; and (ii) the releases set forth in this Section 12.06 shall not release any (x) claims, right, or Causes of Action for money borrowed from or owed to the Debtors by any of their directors, officers or former employees, as set forth in the Debtors' books and records, (y) any claims against any Person to the extent such Person asserts a crossclaim, counterclaim and/or claim for setoff which seeks affirmative relief against a Debtor or any of its officers, directors, or representatives, and (z) claims against any Person arising from or relating to such Person's gross negligence, fraud, or willful misconduct, each as determined by a Final Order of the Bankruptcy Court.

### ***12.7. Exculpation and Limitation of Liability.***

On the Effective Date, for good and valuable consideration, to the maximum extent permissible under applicable law, including the New York Rules of Professional Conduct, none of the Released Parties shall have or incur any liability to any holder of any Claim or Interest or any other Person for any act or omission in connection with, or arising out of the negotiation, implementation and execution of this Plan, the Chapter 11 Cases, the RSA, the Plan Funding Agreement, the Disclosure Statement, the DIP Financing Agreement, the solicitation of votes for and the pursuit of confirmation of this Plan, the consummation of this Plan, or the administration of this Plan or the property to be distributed under this Plan, including all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all activities leading to the promulgation and confirmation of this Plan except for gross negligence or willful misconduct, each as determined by a Final Order of the Bankruptcy Court. For purposes of the foregoing, it is expressly understood that any act or omission effected with the approval of the Bankruptcy Court conclusively will be deemed not to constitute gross negligence, or willful misconduct unless the approval of the Bankruptcy Court was obtained by fraud or misrepresentation, and in all respects, the applicable Persons shall be entitled to rely on the written advice of counsel with respect to their duties and responsibilities under, or in connection with, the Chapter 11 Cases, the Plan, and the administration thereof.

**12.8. *Injunction Related to Releases and Exculpation.***

The Confirmation Order shall permanently enjoin the commencement or prosecution by any Person, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released pursuant to this Plan, including the claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action or liabilities released in or encompassed by Sections 12.6 and 12.7 of this Plan. Each of the Reorganized Debtors, as applicable, is expressly authorized hereby to seek to enforce such injunction.

**12.9. *Retention of Causes of Action/Reservation of Rights.***

Subject to Sections 12.6, 12.7 and 12.8 of this Plan and except as expressly set forth herein, nothing contained in this Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, claims or Causes of Action, rights of setoff, or other legal or equitable defenses that the Debtors had immediately prior to the Effective Date on behalf of the Estates or of themselves in accordance with any provision of the Bankruptcy Code or any applicable non-bankruptcy law. Subject to Sections 12.6, 12.7 and 12.8 of this Plan and except as expressly set forth herein, the Reorganized Debtors shall have, retain, reserve, and be entitled to assert all such claims, Causes of Action, rights of setoff, or other legal or equitable defenses as fully as if the Chapter 11 Cases had not been commenced, and all of the Debtors' legal and/or equitable rights respecting any Claim left unimpaired, as set forth in Articles IV and V of this Plan, may be asserted after the Confirmation Date to the same extent as if the Chapter 11 Cases had not been commenced.

**12.10. *Indemnification Obligations.***

Notwithstanding anything to the contrary contained herein, including Section 10.1 of the Plan, subject to the occurrence of the Effective Date, the existing obligations of the Debtors to indemnify, defend, reimburse, exculpate, advance fees and expenses to, or limit the liability of directors, officers or employees as of the Petition Date who were directors, officers or employees of any of the Debtors or any of the Debtors' non-Debtor subsidiaries at any time after the Petition Date, solely in their capacity as such (whether or not also an officer, director or employee of Novelion), against any Causes of Action, remain unaffected thereby after the Effective Date and are not discharged. On and after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any directors' and officers' insurance policies in effect on the Petition Date, and all directors and officers of the Debtors, regardless of whether such person was a director or officer of the Debtors as of the Petition Date, shall be entitled to the full benefits of any such policy (to the extent such director or officer is entitled to any benefits thereunder) for the full term of such policy, but solely to the extent, and as provided in, each such policy, regardless of whether such directors and/or officers remain in such positions after the Effective Date. For the avoidance of doubt, all obligations of the Debtors to indemnify, defend, reimburse, exculpate, advance fees and expenses to, or limit the liability of former directors, officers or employees who were not directors, officers or employees of any of the Debtors or any of the Debtors' non-Debtor subsidiaries at any time after the Petition Date, against any Causes of Action, are classified as Other General Unsecured Claims and shall be discharged on the Effective Date.

## ARTICLE XIII.

### RETENTION OF JURISDICTION

Pursuant to sections 105 and 1142 of the Bankruptcy Code and notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in, arising under, or related to the Chapter 11 Cases for, among other things, the following purposes:

- (a) To hear and determine applications for the assumption or rejection of executory contracts or unexpired leases and the Cure Disputes resulting therefrom;
- (b) To determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Confirmation Date;
- (c) To hear and resolve any disputes arising from or relating to (i) any orders of the Bankruptcy Court granting relief under Bankruptcy Rule 2004, or (ii) any protective orders entered by the Bankruptcy Court in connection with the foregoing;
- (d) To ensure that Plan Distributions to holders of Allowed Claims are accomplished as provided herein;
- (e) To consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim, including any Administrative Expense Claim;
- (f) To enter, implement, or enforce such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked, modified or vacated;
- (g) To issue and enforce injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Person with the consummation, implementation, or enforcement of this Plan, the Confirmation Order, or any other order of the Bankruptcy Court;
- (h) To hear and determine any application to modify this Plan in accordance with section 1127 of the Bankruptcy Code, to remedy any defect or omission or reconcile any inconsistency in this Plan, the Disclosure Statement, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;
- (i) To hear and determine all Fee Claims;
- (j) To hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Confirmation Order, any transactions or payments contemplated hereby, or any agreement, instrument, or other document governing or relating to any of the foregoing;

(k) To take any action and issue such orders, including any such action or orders as may be necessary after occurrence of the Effective Date and/or consummation of the Plan, as may be necessary to construe, enforce, implement, execute, and consummate this Plan, including any release or injunction provisions set forth herein, or to maintain the integrity of this Plan following consummation;

(l) To determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(m) To hear and determine all disputes involving the existence, nature or scope of the discharge, releases and injunction provisions contained in the Plan;

(n) To hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(o) To hear and determine any other matters related hereto and not inconsistent with the Bankruptcy Code and title 28 of the United States Code;

(p) To resolve any disputes concerning whether a Person had sufficient notice of the Chapter 11 Cases, the Disclosure Statement Hearing, the Confirmation Hearing, any applicable Bar Date, or the deadline for responding or objecting to a Cure Amount, for the purpose of determining whether a Claim or Interest is discharged hereunder, or for any other purpose;

(q) To recover all assets of the Debtors and property of the Estates, wherever located; and

(r) To enter a final decree closing each of the Chapter 11 Cases.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, the provisions of this Article XIII shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

## ARTICLE XIV.

### MISCELLANEOUS PROVISIONS

#### **14.1. *Exemption from Certain Transfer Taxes.***

To the fullest extent permitted by applicable law, all sale transactions consummated by the Debtors and approved by the Bankruptcy Court on and after the Confirmation Date through and including the Effective Date, including any transfers effectuated under this Plan, the sale by the Debtors of any owned property pursuant to section 363(b) of the Bankruptcy Code, and any assumption, assignment, and/or sale by the Debtors of their interests in unexpired leases of non-residential real property or executory contracts pursuant to section 365(a) of the Bankruptcy Code, shall constitute a “transfer under a plan” within the purview of

section 1146 of the Bankruptcy Code, and shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax.

#### **14.2. *Retiree Benefits.***

On and after the Effective Date, pursuant to section 1129(a)(13) of the Bankruptcy Code, the Reorganized Debtors shall continue to pay all retiree benefits (within the meaning of, and subject to the limitations of, section 1114 of the Bankruptcy Code), if any, at the level established in accordance with section 1114 of the Bankruptcy Code, at any time prior to the Confirmation Date, for the duration of the period for which any applicable Debtor had obligated itself to provide such benefits. Nothing herein shall: (a) restrict the Debtors' or the applicable Reorganized Debtors' right to modify the terms and conditions of the retiree benefits, if any, as otherwise permitted pursuant to the terms of the applicable plans, non-bankruptcy law, or section 1114(m) of the Bankruptcy Code; or (b) be construed as an admission that any such retiree benefits are owed by the Debtors.

#### **14.3. *Dissolution of Creditors' Committee.***

If a Creditors' Committee is appointed in the Chapter 11 Cases, it shall be automatically dissolved on the Effective Date and all members, employees or agents thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases.

#### **14.4. *Termination of Professionals.***

On the Effective Date, the engagement of each Professional Person retained by the Debtors and the Creditors' Committee, if any, shall be terminated without further order of the Bankruptcy Court or act of the parties; provided, however, such Professional Persons shall be entitled to prosecute their respective Fee Claims and represent their respective constituents with respect to applications for allowance and payment of such Fee Claims, and the Reorganized Debtors shall be responsible for the reasonable and documented fees, costs and expenses associated with the prosecution of such Fee Claims. Nothing herein shall preclude any Reorganized Debtor from engaging a former Professional Person on and after the Effective Date in the same capacity as such Professional Person was engaged prior to the Effective Date.

#### **14.5. *Amendments.***

This Plan may be amended, modified, or supplemented by the Debtors, subject to the parties' rights under the RSA and the Plan Funding Agreement, in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, so long as such action does not adversely affect the Plan Investor or the treatment of holders of Allowed Claims pursuant to this Plan, the Debtors may make appropriate technical adjustments, remedy any defect or omission or reconcile any inconsistencies in this Plan, the Plan Documents and/or the Confirmation Order, with respect to such matters as may be necessary to carry out the purposes and effects of this Plan, and any holder of a Claim that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented. The Debtors may make such technical

adjustments and modifications to this Plan without further order or approval of the Bankruptcy Court; provided, however, that, such technical adjustments and modifications are immaterial or do not adversely affect the Plan Investor or the treatment of holders of Claims or Interests under the Plan.

**14.6. *Revocation or Withdrawal of this Plan.***

Subject to the parties' rights under the RSA and the Plan Funding Agreement, the Debtors reserve the right to revoke or withdraw this Plan prior to the Effective Date. If the Debtors revoke or withdraw this Plan, in accordance with the preceding sentence, prior to the Effective Date as to any or all of the Debtors, or if confirmation or consummation as to any or all of the Debtors does not occur, then, with respect to such Debtors: (a) this Plan shall be null and void in all respects; (b) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount of any Claim or Interest or Class of Claims or Interests), assumption or rejection of executory contracts or leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void, provided, however, that the Plan Investor, or any of its designees, shall retain its rights to the extent provided under the Transaction Documents; and (c) nothing contained in this Plan shall (i) constitute a waiver or release of any Claims by or against, or any Interests in, such Debtors or any other Person, (ii) prejudice in any manner the rights of such Debtors or any other Person or (iii) constitute an admission of any sort by the Debtors or any other Person.

**14.7. *Allocation of Plan Distributions Between Principal and Interest.***

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution shall be allocated first to the principal amount of the Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to such other amounts.

**14.8. *Severability.***

If, prior to the entry of the Confirmation Order, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

**14.9. *Governing Law.***

Except to the extent that the Bankruptcy Code or other U.S. federal law is applicable, or to the extent a Plan Document or exhibit or schedule to the Plan provides

otherwise, the rights, duties, and obligations arising under this Plan and the Plan Documents shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof to the extent such principles would result in the application of the laws of any other jurisdiction.

**14.10. *Section 1125(e) of the Bankruptcy Code.***

The Debtors have, and upon confirmation of this Plan shall be deemed to have, solicited acceptances of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and the Debtors (and each of their respective affiliates, agents, directors, officers, employees, advisors, and attorneys) participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer, issuance, sale, solicitation and/or purchase of the securities offered and sold under this Plan, and therefore are not, and on account of such offer, issuance, sale, solicitation, and/or purchase will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or offer, issuance, sale, or purchase of the securities offered and sold under this Plan.

**14.11. *Inconsistency.***

In the event of any inconsistency among the Plan, the Disclosure Statement, the Plan Documents (other than the Plan Funding Agreement), the RSA, any exhibit to the Plan or any other instrument or document created or executed pursuant to the Plan, the provisions of the Plan shall govern; provided, however, that the Plan Funding Agreement shall control and take precedence in the event of any inconsistency between the Plan Funding Agreement, any provision of this Plan, and any of the foregoing documents; provided, further, however, that the parties to the Plan Funding Agreement and the RSA shall use commercially reasonable efforts to eliminate any such inconsistency by agreement prior to the provisions of this section becoming applicable and enforceable.

**14.12. *Time.***

In computing any period of time prescribed or allowed by this Plan, unless otherwise set forth herein or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

**14.13. *Exhibits.***

All exhibits to this Plan (including, without limitation, the Plan Documents, all documents filed with the Plan Supplement, and the Plan Funding Agreement and all exhibits and ancillary agreements thereto) are incorporated and are a part of this Plan as if set forth in full herein.

**14.14. *Notices.***

All notices or requests in connection with the Plan shall be in writing (including by facsimile or electronic mail transmission) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered or, in the case of notice

by facsimile or electronic mail transmission, when received and telephonically confirmed, addressed as follows:

Aegerion Pharmaceuticals, Inc.  
245 First Street  
Riverview II, 18<sup>th</sup> Floor  
Cambridge, MA 02142  
Attention: John R. Castellano  
Email: JCastellano@alixpartners.com

with a copy to:

Willkie Farr & Gallagher LLP  
787 Seventh Avenue  
New York, NY 10019  
Attention: Paul V. Shalhoub, Esq. and Andrew S. Mordkoff, Esq.  
Email: pshalhoub@willkie.com; amordkoff@willkie.com  
Facsimile: (212) 728-8111

Proposed Counsel to the Debtors

**14.15. *Filing of Additional Documents.***

On or before substantial consummation of the Plan, the Debtors shall file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

**14.16. *Reservation of Rights.***

Except as expressly set forth herein, the Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of the filing of this Plan, any statement or provision contained herein, or the taking of any action by the Debtors with respect to this Plan shall be or shall be deemed to be, an admission or waiver of any rights of the Debtors with respect to any Claims or Interests prior to the Effective Date.

Dated: May 20, 2019  
New York, New York

Respectfully submitted,

**AEGERION PHARMACEUTICALS, INC.**, on  
behalf of itself and its affiliated Debtors

By: \_\_\_\_\_  
Name: John R. Castellano  
Title: Chief Restructuring Officer

Counsel:

**WILLKIE FARR & GALLAGHER LLP**

Paul V. Shalhoub, Esq.  
Andrew S. Mordkoff, Esq.  
787 Seventh Avenue  
New York, NY 10019  
(212) 728-8000  
*Proposed Counsel for the Debtors and Debtors in Possession*

## **Schedule 1.80**

### **Government Settlement Agreements**

The Government Settlement Agreements are comprised of the following settlement agreements and judgments:

- (a) Civil Settlement Agreement, dated September 22, 2017,
- (b) Indiana State Settlement Agreement, dated August 21, 2017,
- (c) Mississippi State Settlement Agreement, dated August 21, 2017,
- (d) South Carolina State Settlement Agreement, dated August 21, 2017,
- (e) Arizona State Settlement Agreement, dated August 22, 2017,
- (f) Michigan State Settlement Agreement, dated August 23, 2017,
- (g) New Jersey State Settlement Agreement, dated August 23, 2017,
- (h) Connecticut State Settlement Agreement, dated August 24, 2017,
- (i) Georgia State Settlement Agreement, dated August 24, 2017,
- (j) Ohio State Settlement Agreement, dated August 28, 2017,
- (k) Alabama State Settlement Agreement, dated August 28, 2017,
- (l) Illinois State Settlement Agreement, dated August 31, 2017,
- (m) Florida State Settlement Agreement, dated September 1, 2017,
- (n) Tennessee State Settlement Agreement, dated September 1, 2017,
- (o) New York State Settlement Agreement, dated September 6, 2017,
- (p) Pennsylvania State Settlement Agreement, dated September 6, 2017,
- (q) Louisiana State Settlement Agreement, dated September 8, 2017,
- (r) Iowa State Settlement Agreement, dated September 12, 2017,
- (s) Virginia State Settlement Agreement, dated September 12, 2017,
- (t) Nebraska State Settlement Agreement, dated September 13, 2017,
- (u) West Virginia State Settlement Agreement, dated September 14, 2017,

- (v) Colorado State Settlement Agreement, dated September 18, 2017,
- (w) Nevada State Settlement Agreement, dated September 19, 2017,
- (x) Kentucky State Settlement Agreement, dated September 20 2017,
- (y) California State Settlement Agreement, dated September 21, 2017,
- (z) Wisconsin State Settlement Agreement, dated September 21, 2017,
- (aa) Texas State Settlement Agreement, dated September 26, 2017,
- (bb) Missouri State Settlement Agreement, dated September 27, 2017,
- (cc) Oklahoma State Settlement Agreement, dated September 28, 2017,
- (dd) Deferred Prosecution Agreement, dated September 22, 2017,
- (ee) Corporate Integrity Agreement, dated September 22, 2017,
- (ff) Final Judgment, dated September 25, 2017,
- (gg) Plea Agreement, dated January 12, 2018,
- (hh) Criminal Judgment, dated January 30, 2018, and
- (ii) Consent Decree of Permanent Injunction, dated March 20, 2019.

**SCHEDULE 1.92**

**MATERIAL TERMS OF THE NEW CONVERTIBLE NOTES INDENTURE**

## **TERM SHEET**

Issuer ..... Phoenix Sub, all of the outstanding stock of which will be owned by Atlas (“Parent”).

Guarantees..... The Notes (as defined below) will be fully and unconditionally guaranteed on a senior unsecured basis by Parent and each of Parent’s and the Issuer’s existing and subsequently acquired or formed direct and indirect subsidiaries (other than the Issuer and any immaterial foreign subsidiaries as set forth in the Senior Secured Credit Facility term sheet) (together with Parent, the “Guarantors”).

Securities..... Convertible Senior Notes due [\_\_]<sup>1</sup> (the “Notes”).

Ranking ..... Senior, unsecured.

Authorized Denominations . A principal amount of Notes equal to \$1,000 or any integral multiple of \$1,000 in excess thereof.

Offering Type: ..... The Notes will be issued pursuant to Section 1145 of the Bankruptcy Code. The Issuer will cause the Notes to be issued in global form pursuant to the facilities of The Depository Trust Company (“DTC”).

Offering Size ..... \$125 million aggregate principal amount of Notes.

Investors ..... Existing unsecured creditors of Phoenix Sub, other than the DOJ and other governmental entities and trade creditors, allocated (a) on a pro rata basis based on the respective principal or face amount of the respective unsecured claims and (b) dollar for dollar in the case of the existing \$22.5 million roll up loans under the secured bridge financing that was funded in November 2018 (plus accrued fees and interest thereon, estimated to be approximately \$500,000) and any amounts funded under the debtor-in-possession financing upon the emergence of the Issuer’s bankruptcy case that are not paid in full in cash on the plan effective date.

Ordinary Shares ..... The Parent’s ordinary shares.

Maturity Date ..... [\_\_]<sup>2</sup>, unless earlier repurchased, redeemed or converted.

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<sup>1</sup> Insert the calendar year of the 11th scheduled Interest Payment Date.

<sup>2</sup> Insert the date of the 11th scheduled Interest Payment Date.

Interest Payment Dates ..... [\_\_]<sup>3</sup> and [\_\_]<sup>4</sup> of each year, commencing on [\_\_]<sup>5</sup>.

Stated Interest..... Interest will accrue from the initial date of issuance of the Notes (the “Issue Date”) and will be payable semi-annually in arrears on each Interest Payment Date. The stated interest rate of the Notes will be 5.00% per annum.

Special Interest..... The Issuer may elect that the sole remedy for certain customary reporting events of default (which, for the avoidance of doubt, will include the requirement to provide quarterly reports within 45 calendar days of the end of each fiscal quarter) will, for each of the first 180 calendar days on which a reporting event of default has occurred and is continuing, consist exclusively of the accrual of Special Interest on the Notes. Any Special Interest that accrues on a Note will be payable on the same dates and in the same manner as the Stated Interest on such Note and will accrue at a rate per annum equal to 0.25% of the principal amount thereof for the first 90 days on which special interest accrues and, thereafter, at a rate per annum equal to 0.50% of the principal amount thereof. Special Interest will be in addition to the Stated Interest and any Additional Interest that accrues on any Note. The reporting event of default will relate to: (i) prior to registration under the U.S. Exchange Act, reports required by AIM and (ii) from and after registration under the U.S. Exchange Act, the reports required thereunder.

Additional Interest ..... If, at any time on or after the Issue Date, such Note is not Freely Tradable, then Additional Interest will accrue on such Note on each day on which such Note is not Freely Tradable.

Any Additional Interest that accrues on a Note will be payable on the same dates and in the same manner as the Stated Interest on such Note and will accrue at a rate per annum equal to 0.50% of the principal amount thereof. Additional Interest will be in addition to the Stated Interest and any Special Interest that accrues on any Note.

“Freely Tradable” means, with respect to any Note, that such Note would be eligible to be offered, sold or otherwise transferred pursuant to Rule 144 under the Securities Act or otherwise if held by a person that is not an affiliate of the Issuer, and that has not been an affiliate of the Issuer during the immediately preceding three

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<sup>3</sup> Insert the calendar month and day determined as follows: (i) if the Issue Date is before the 15th day of a calendar month and on or after the first day of that calendar month, then insert the 15th day of that calendar month; and (ii) otherwise, insert the first day of the next calendar month.

<sup>4</sup> Insert the calendar month and day falling exactly six months after the date described in footnote 3.

<sup>5</sup> Insert the month, day and year of the first interest payment date described in footnote 3 or 4 that occurs more than six months after the Issue Date.

months, without any requirements as to volume, manner of sale, availability of current public information or notice under the Securities Act (except that, during the six-month period beginning on, and including, the date that is six months after the Last Original Issue Date of such Note, any such requirement as to the availability of current public information will be disregarded if the same is satisfied at that time); and such note (x) is not identified by a “restricted” CUSIP or ISIN number; and (y) is not represented by any certificate that bears a restricted note legend.

“Last Original Issue Date” means, with respect to the Notes issued in the contemplated offering, and any Notes issued in exchange therefor or in substitution thereof, the Issue Date.

Conversion Rights..... Noteholders may convert their Notes (in Authorized Denominations) at their option at any time prior to the close of business on the second Scheduled Trading Day immediately before the Maturity Date, unless the notes have been previously redeemed or purchased by the Issuer.

“Conversion Price” means, as of any time, an amount equal to (i) \$1,000 *divided by* (i) the Conversion Rate in effect at such time.

“Last Reported Sale Price” of the Ordinary Shares for any Trading Day means the closing sale price per share (or, if no closing sale price is reported, the average of the last bid price and the last ask price per share or, if more than one in either case, the average of the average last bid prices and the average last ask prices per share) of the Ordinary Shares on such Trading Day as reported in composite transactions for the Relevant Stock Exchange (as defined below). If the Last Reported Sale Price cannot be determined pursuant to the previous sentence, then the Last Reported Sale Price will be the average of the mid-point of the last bid price and the last ask price per Ordinary Share on such Trading Day from each of at least three nationally recognized independent investment banking firms the Issuer selects, which may include the Investors. The Last Reported Sale Price will be determined without regard to after-hours trading or any other trading outside of the regular trading session. The Last Reported Sale Price for any Trading Day will be expressed in U.S. dollars and, if expressed in a different currency for such Trading Day as determined above (which, for the avoidance of doubt, will be the case at the time the Notes are initially issued), will be translated to U.S. dollars at the Prevailing Exchange Rate (as defined below) on such Trading Day.

“Market Disruption Event” means, with respect to any date, the

occurrence or existence, during the one-half hour period ending at the scheduled close of trading on such date on the Relevant Stock Exchange of any material suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Ordinary Shares or in any options, contracts or futures contracts relating to the Ordinary Shares.

“Prevailing Exchange Rate” means, for purposes of translating, as of any date, any amount in non-U.S. currency to U.S. dollars, the spot mid rate of exchange between such currencies prevailing as of 9am, New York City time, on such date, as displayed on, or derived from, Bloomberg page “BFIX” (or, if such page is not available, its equivalent successor page) in respect of such currencies. If such rate cannot be determined as provided in the immediately preceding sentence on such date (which, for the purpose of this definition, will be deemed to be the “Affected Day”), then the Prevailing Exchange Rate for such date will be determined *mutatis mutandis* but with respect to the immediately preceding day on which such rate can be so determined; *provided, however*, that, if such immediately preceding day is before the fifth day before such Affected Day, or, if such rate cannot be so determined, then the Prevailing Exchange Rate will be determined in such other manner as prescribed in good faith by an independent advisor.

“Relevant Stock Exchange” means (i) the London Stock Exchange’s AIM Market, or (ii) if the Ordinary Shares are not then listed on the London Stock Exchange’s AIM Market, the principal exchange or other market on which the Ordinary Shares are then listed or admitted for trading (and, in the case of this clause (ii), the identity of the Relevant Stock Exchange will be determined by the trustee or, if the trustee determines in its sole discretion that it cannot perform such determination in such capacity, an independent advisor); *provided* that if the Ordinary Shares or American Depositary Receipts (“ADRs”) are at any time listed on The NASDAQ Global Select Market, The NASDAQ Global Market or The NASDAQ Capital Market (as applicable, “Nasdaq”), references to the London Stock Exchange’s AIM Market in this definition shall be deemed to be replaced with Nasdaq unless, as of any relevant date of determination, the aggregate share trading volume of the Ordinary Shares for the preceding 20 Trading Days on the London Stock Exchange’s AIM Market exceeds that on Nasdaq.

“Trading Day” means any day on which (i) there is no Market Disruption Event and (ii) trading in the Ordinary Shares generally occurs on the Relevant Stock Exchange. If the Ordinary Shares are

not so listed or traded, then “Trading Day” means a business day.

“Scheduled Trading Day” means any day that is scheduled to be a Trading Day on the Relevant Stock Exchange. If the Ordinary Shares are not so listed or traded, then “Scheduled Trading Day” means a business day.

If the Company lists American Depositary Receipts (“ADRs”) on Nasdaq, then the Company may by notice to the holders elect to have future conversion of Notes settled in ADRs. For so long as such election is in effect, references to Ordinary Shares will be deemed to refer to ADRs and appropriate adjustment will be made to the settlement and trading provisions of the Notes to account for any deposit ratio between ADRs and Ordinary Shares.

Conversion Rate..... The initial Conversion Rate for the Notes will be 2,001 Ordinary Shares per \$1,000 principal amount of Notes.<sup>6</sup>

The Conversion Rate for the Notes will be subject to customary anti-dilution adjustments. In addition, if a Make-Whole Fundamental Change occurs and a Note is converted with a conversion date occurring during the related Make-Whole Fundamental Change Conversion Period, then the Issuer will, pursuant to the terms of the indenture governing the Notes, increase the Conversion Rate applicable to such conversion, with such increase to be determined by adding additional Ordinary Shares to the Conversion Rate pursuant to a “make-whole” table as set forth in Schedule A hereto (the “Make-Whole Table”) based on the Make-Whole Fundamental Change Effective Date and the Share Price (as defined below).

The Share Price in the Make-Whole Table will be expressed in U.S. dollars and, if expressed in a different currency as of any relevant Make-Whole Fundamental Change Effective Date, will be translated to U.S. dollars at the Prevailing Exchange Rate on such Make-Whole Fundamental Change Effective Date.

The Make-Whole Table is subject to adjustment for the Issue Date and the Maturity Date, and any changes to the initial Conversion Rate.

“Make-Whole Fundamental Change” means (i) a Fundamental Change (determined after giving effect to the proviso immediately

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<sup>6</sup> This conversion ratio is intended to reflect a 20% premium to the implied recapitalization equity valuation of the Parent, after giving effect to the Transaction (as defined in the Restructuring Support Agreement), and it shall be adjusted for any reverse share split or share offering occurring prior to issuance and in accordance with the final conversion share price and the examples as set forth in Schedule B hereto.

after clause (iv) of the definition thereof, but without regard to the proviso to clause (ii) of the definition thereof) or (ii) the sending of any Redemption Notice with respect to any Note (including, for the avoidance of doubt, in connection with any Tax Redemption (as defined below)); *provided, however*, that, subject to the provisions described under “Optional Redemption” below, the sending of any such Redemption Notice will constitute a Make-Whole Fundamental Change only with respect to the Notes called for Redemption pursuant to such Redemption Notice and not with respect to any other Notes.

“Make-Whole Fundamental Change Conversion Period” means (i) in the case of a Make-Whole Fundamental Change pursuant to clause (i) of the definition thereof, the period from, and including, the Make-Whole Fundamental Change Effective Date of such Make-Whole Fundamental Change to, and including, the 35th Trading Day after such Make-Whole Fundamental Change Effective Date (or, if such Make-Whole Fundamental Change also constitutes a Fundamental Change, to, but excluding, the related Fundamental Change Repurchase Date); and (ii) in the case of a Make-Whole Fundamental Change pursuant to clause (ii) of the definition thereof, the period from, and including, the date the Issuer sends the Redemption Notice for the related Redemption or Tax Redemption, as applicable, to, and including, the business day immediately before the related Redemption Date; *provided, however*, that if the conversion date for the conversion of a Note occurs during the Make-Whole Fundamental Change Conversion Period for both a Make-Whole Fundamental Change occurring pursuant to clause (i) of the definition of Make-Whole Fundamental Change and a Make-Whole Fundamental Change occurring pursuant to clause (ii) of such definition, then, solely for purposes of such conversion, (x) such conversion date will be deemed to occur solely during the Make-Whole Fundamental Change Conversion Period for the Make-Whole Fundamental Change with the earlier Make-Whole Fundamental Change Effective Date; and (y) the Make-Whole Fundamental Change with the later Make-Whole Fundamental Change Effective Date will be deemed not to have occurred (unless the converting noteholder notifies the Issuer to the contrary concurrently on the conversion date); *provided, further*, that if a noteholder provides a notice of waiver of the provisions set forth in “Conversion Blocker” below during any Make-Whole Fundamental Change Conversion Period, such notice shall constitute a conversion date occurring during such Make-Whole Fundamental Change Conversion Period and the Issuer will deliver the relevant conversion consideration following the completion of the 61 calendar day notice period.

“Make-Whole Fundamental Change Effective Date” means (i) with respect to a Make-Whole Fundamental Change pursuant to clause (i) of the definition thereof, the date on which such Make-Whole Fundamental Change occurs or becomes effective; and (ii) with respect to a Make-Whole Fundamental Change pursuant to clause (ii) of the definition thereof, the date the Issuer sends the related Redemption Notice.

“Share Price” means, in connection with any Make-Whole Fundamental Change: (i) if the holders of the Ordinary Shares receive only cash in consideration for their Ordinary Shares in such Make-Whole Fundamental Change and such Make-Whole Fundamental Change is pursuant to clause (ii) of the definition of “Fundamental Change,” then the Share Price is the amount of cash paid per Ordinary Share in such Make-Whole Fundamental Change; and (ii) in all other cases, the Share Price is the average of the Last Reported Sale Prices per Ordinary Share for the five consecutive Trading Days ending on, and including, the Trading Day immediately before the Make-Whole Fundamental Change Effective Date of such Make-Whole Fundamental Change.

Conversion Blocker ..... Notwithstanding anything to the contrary herein, no Ordinary Shares will be issued upon conversion of any Note, no Note will be convertible by the holder thereof, and the Issuer will not effect any conversion of any Note, in each case to the extent, and only to the extent, that such issuance, convertibility or conversion would result in such holder or a “person” or “group” (within the meaning of Section 13(d)(3) of the Exchange Act) beneficially owning in excess of 9.9% of the then-outstanding Ordinary Shares. For these purposes, beneficial ownership and calculations of percentage ownership will be determined in accordance with Rule 13d-3 under the Exchange Act. For the avoidance of doubt, the limitations on the convertibility of any Note pursuant to this paragraph will not, in themselves, cause such Note to cease to be outstanding (and interest will continue to accrue on any portion of a Note that has been tendered for conversion and whose convertibility is suspended pursuant to this paragraph), and such limitations will cease to apply if and when such Note’s convertibility and conversion will not violate this paragraph. Each noteholder, by written notice to the Issuer, may elect in connection with a conversion that the provisions of this paragraph not apply to such noteholder; *provided, however*, upon delivery of such notice to the Company, the provisions of this paragraph will continue to apply to such conversion until the 61st calendar day following such delivery.<sup>7</sup>

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<sup>7</sup> Blocker to be confirmed by Investors upon determination of beneficial ownership status.

Settlement upon

Conversion ..... The Issuer will settle conversions by paying or delivering, as applicable, cash (“Cash Settlement”), Ordinary Shares (“Physical Settlement”) or a combination of cash and Ordinary Shares (“Combination Settlement,” and, together with Cash Settlement and Physical Settlement, the “Settlement Methods”), at the Issuer’s election, subject to the provisions described below.

The consideration due upon conversion of each \$1,000 principal amount of a Note will be as follows *plus*, in each case, accrued and unpaid interest, if any, to, but excluding, the applicable conversion date (except that no accrued and unpaid interest will be payable if a conversion occurs after a regular record date and prior to the corresponding interest payment date, and such interest payment will be paid to the noteholder as of such regular record date on the corresponding interest payment date):

- if Physical Settlement applies, a number of Ordinary Shares equal to the Conversion Rate in effect on the conversion date for such conversion;
- if Cash Settlement applies, cash in an amount equal to the sum of the Daily Conversion Values for each VWAP Trading Day in the Observation Period for such conversion; or
- if Combination Settlement applies, (i) a number of Ordinary Shares equal to the sum of the Daily Share Amounts for each VWAP Trading Day in the Observation Period for such conversion; and (ii) an amount of cash equal to the sum of the Daily Cash Amounts for each VWAP Trading Day in such Observation Period.

Except as described below, the Issuer must use the same Settlement Method for all conversions with a conversion date that occurs on the same day, but the Issuer will not be obligated to use the same Settlement Method for conversions with conversion dates that occur on different days. All conversions with a conversion date that occurs on or after [\_\_]<sup>8</sup> (the “Free Conversion Date”) will be settled using the same Settlement Method, and the Issuer will send notice of such Settlement Method to noteholders no later than the open of business on the Free Conversion Date. If the Issuer elects a Settlement Method for a conversion with a conversion date that occurs before the Free Conversion Date, then the Issuer will send notice of such Settlement Method to the converting noteholder no later than the close of business on the business day immediately after

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<sup>8</sup> Insert the Interest Payment Date immediately before the Maturity Date.

the conversion date. Notwithstanding anything to the contrary described above, if the Issuer calls any Notes for Redemption or Tax Redemption, then (i) the Issuer will specify in the related Redemption Notice the Settlement Method that will apply to all conversions with a conversion date that occurs on or after the date the Issuer sends such Redemption Notice and before the related Redemption Date; and (ii) if the related Redemption Date is on or after the Free Conversion Date, then such Settlement Method must be the same Settlement Method that applies to all conversions with a conversion date that occurs on or after the Free Conversion Date. In the absence of a timely notice to a converting noteholder, the Issuer will be deemed to have elected Combination Settlement with a Specified Dollar Amount equal to \$1,000.

However, in lieu of delivering any fractional Ordinary Share otherwise due upon conversion, the Issuer will pay cash based on (i) the Last Reported Sale Price per Ordinary Share on the applicable conversion date (or, if such conversion date is not a Trading Day, the immediately preceding Trading Day), in the case of Physical Settlement; or (ii) the Daily VWAP on the last VWAP Trading Day of the applicable Observation Period, in the case of Combination Settlement.

“Daily Cash Amount” means, with respect to any VWAP Trading Day, the lesser of (i) the applicable Daily Maximum Cash Amount; and (ii) the Daily Conversion Value for such VWAP Trading Day.

“Daily Conversion Value” means, with respect to any VWAP Trading Day, one-20th of the product of (i) the Conversion Rate on such VWAP Trading Day; and (ii) the Daily VWAP per Ordinary Share on such VWAP Trading Day.

“Daily Maximum Cash Amount” means, with respect to a conversion of any Note, the quotient obtained by dividing (i) the Specified Dollar Amount applicable to such conversion by (ii) 20.

“Daily Share Amount” means, with respect to any VWAP Trading Day, the quotient obtained by dividing (i) the excess, if any, of the Daily Conversion Value for such VWAP Trading Day over the applicable Daily Maximum Cash Amount by (ii) the Daily VWAP for such VWAP Trading Day. For the avoidance of doubt, the Daily Share Amount will be zero for such VWAP Trading Day if such Daily Conversion Value does not exceed such Daily Maximum Cash Amount.

“Daily VWAP” means, for any VWAP Trading Day, the per share

volume-weighted average price of the Ordinary Shares on the Relevant Stock Exchange in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such VWAP Trading Day (or, if such volume-weighted average price is unavailable, the market value of one Ordinary Share on such VWAP Trading Day, determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Issuer, which may include the Investors). The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session. The Daily VWAP for any VWAP Trading Day will be expressed in U.S. dollars and, if expressed in a different currency for such VWAP Trading Day as determined above (which, for the avoidance of doubt, will be the case at the time the Notes are initially issued), will be translated to U.S. dollars at the Prevailing Exchange Rate on such VWAP Trading Day.

“Observation Period” means, with respect to any Note to be converted, (i) subject to clause (ii) below, if the conversion date for such Note occurs on or before the 25th Scheduled Trading Day immediately before the Maturity Date, the 20 consecutive VWAP Trading Days beginning on, and including, the third (3rd) VWAP Trading Day immediately after such conversion date; (ii) if such conversion date occurs on or after the date the Issuer has sent a Redemption Notice calling such Note for Redemption or Tax Redemption and before the related Redemption Date, the 20 consecutive VWAP Trading Days beginning on, and including, the 21st Scheduled Trading Day immediately before such Redemption Date; and (iii) subject to clause (ii) above, if such conversion date occurs after the 25th Scheduled Trading Day immediately before the Maturity Date, the 20 consecutive VWAP Trading Days beginning on, and including, the 21st Scheduled Trading Day immediately before the Maturity Date.

“Specified Dollar Amount” means, with respect to the conversion of a Note to which Combination Settlement applies, the maximum cash amount per \$1,000 principal amount of such Note deliverable upon such conversion (excluding cash in lieu of any fractional Ordinary Share), as determined by the Issuer in U.S. Dollars.

“VWAP Market Disruption Event” means, with respect to any date, (i) the failure by the Relevant Stock Exchange to open for trading during its regular trading session on such date; or (ii) the occurrence or existence, for more than one half hour period in the aggregate, of any suspension or limitation imposed on trading (by reason of

movements in price exceeding limits permitted by the Relevant Stock Exchange or otherwise) in the Ordinary Shares or in any options contracts or futures contracts relating to the Ordinary Shares, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time, on such date.

“VWAP Trading Day” means a day on which (i) there is no VWAP Market Disruption Event; and (ii) trading in the Ordinary Shares generally occurs on the Relevant Stock Exchange. If the Ordinary Shares are not so listed or traded, then “VWAP Trading Day” means a business day.

Market for Ordinary

Shares..... The Ordinary Shares are listed on the London Stock Exchange’s AIM Market under the symbol “AMYT.” Following closing, Parent shall use commercially reasonable efforts to dual-list the Ordinary Shares[ or to list ADRs] on Nasdaq.

Optional Redemption.....

The Issuer may not redeem the Notes at its option at any time before [ ]<sup>9</sup> (the “Redemption Trigger Date”), except as set forth below under “Additional Amounts.” The Issuer will have the right, at its election, to redeem (a “Redemption”) all, or any portion in an Authorized Denomination, of the Notes, at any time and from time to time, on a date (the “Redemption Date”) on or after the Redemption Trigger Date and on or before the 20th Scheduled Trading Day immediately before the Maturity Date, for a cash purchase price equal to the Redemption Price, but only if the Daily VWAP per Ordinary Share exceeds 150% of the Conversion Price on (i) each of at least 20 VWAP Trading Days (whether or not consecutive) during the 30 consecutive VWAP Trading Days ending on, and including, the VWAP Trading Day immediately before the date (such date, the “Redemption Notice Date”) the Issuer sends the notice of such redemption (the “Redemption Notice”); and (ii) the VWAP Trading Day immediately before the date the Issuer sends such notice.

The Redemption Date for any Redemption or Tax Redemption will be a business day of the Issuer’s choosing that is no more than 45, nor less than 25, Scheduled Trading Days after the Redemption Notice Date for such Redemption or Tax Redemption, as applicable.

The redemption price (“Redemption Price”) for any Note called for Redemption or Tax Redemption is an amount in cash equal to the principal amount of such Note plus accrued and unpaid interest on such Note to, but excluding, the Redemption Date for such

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<sup>9</sup> Insert the date of the sixth Interest Payment Date.

Redemption or Tax Redemption, as applicable; *provided, however*, that if such Redemption Date is after a regular record date and on or before the next Interest Payment Date, then (i) the noteholder of such Note at the Close of Business on such regular record date will be entitled, notwithstanding such Redemption or Tax Redemption, as applicable, to receive, on or, at the Issuer's election, before such Interest Payment Date, the unpaid interest that would have accrued on such Note to, but excluding, such Interest Payment Date; and (ii) the Redemption Price will not include accrued and unpaid interest on such Note to, but excluding, such Redemption Date.

Fundamental Change ..... If a Fundamental Change occurs, then each noteholder will have the right to require the Issuer to repurchase such noteholder's Notes (or any portion thereof in an Authorized Denomination) on the Fundamental Change Repurchase Date for such Fundamental Change for a cash purchase price equal to the Fundamental Change Repurchase Price (a "Repurchase Upon Fundamental Change").

On or before the 20th calendar day after the occurrence of a Fundamental Change, the Issuer will send to each noteholder a notice of such Fundamental Change (the "Fundamental Change Repurchase Notice"). The repurchase date (the "Fundamental Change Repurchase Date") for any Fundamental Change will be a business day of the Issuer's choosing that is no more than 35, nor less than 20, business days after the date the Issuer sends the related Fundamental Change Repurchase Notice.

The repurchase price (the "Fundamental Change Repurchase Price") for any Note to be repurchased upon a Repurchase Upon Fundamental Change following a Fundamental Change is an amount in cash equal to 100% of the principal amount of such Note plus accrued and unpaid interest on such Note, if any, to, but excluding, the Fundamental Change Repurchase Date for such Fundamental Change; *provided, however*, that if such Fundamental Change Repurchase Date is after a regular record date and on or before the next Interest Payment Date, then (i) the holder of such Note at the close of business on such regular record date will be entitled, notwithstanding such Repurchase Upon Fundamental Change, to receive, on or, at the Issuer's election, before such Interest Payment Date, the unpaid interest that would have accrued on such Note to, but excluding, such Interest Payment Date; and (ii) the Fundamental Change Repurchase Price will not include accrued and unpaid interest on such Note to, but excluding, such Fundamental Change Repurchase Date.

"Fundamental Change" means any of the following events:

- (i) a “person” or “group” (within the meaning of Section 13(d)(3) of the Exchange Act), other than the Parent, any of its wholly owned subsidiaries or any employee benefit plans of the Parent or any of its wholly owned subsidiaries, has become and files any report with the SEC indicating that such person or group has become the direct or indirect “beneficial owner” (as defined below) of shares of the Parent’s common equity representing more than 50% of the voting power of all of the Parent’s then-outstanding common equity; *provided, however*, that, for these purposes, no “person” or “group” will be deemed to be the beneficial owner of any securities tendered pursuant to a tender or exchange offer made by or on behalf of such “person” or “group” until such tendered securities are accepted for purchase or exchange under such offer;
- (ii) the consummation of (A) any sale, lease or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Parent and its subsidiaries, taken as a whole, to any person, other than one or more of the Parent’s wholly owned subsidiaries; or (B) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) all of the Ordinary Shares are exchanged for, converted into, acquired for, or constitute solely the right to receive, other securities, cash or other property (other than changes resulting solely from a subdivision or combination, or a change in par value, of the Ordinary Shares); *provided, however*, that any merger, consolidation, share exchange or combination of the Parent pursuant to which the persons that directly or indirectly “beneficially owned” (as defined below) all classes of the Parent’s common equity immediately before such transaction directly or indirectly “beneficially own,” immediately after such transaction, more than 50% of all classes of common equity of the surviving, continuing or acquiring company or other transferee, as applicable, or the parent thereof, in substantially the same proportions vis-à-vis each other as immediately before such transaction will be deemed not to be a Fundamental Change pursuant to this clause (ii);
- (iii) the Parent’s stockholders approve any plan or proposal for the liquidation or dissolution of the Parent; or
- (iv) the Ordinary Shares cease to be listed on any Permitted Exchange (as defined below);

*provided, however*, that a transaction or event described in clause (i) or (ii) above will not constitute a Fundamental Change if at least 90% of the consideration received or to be received by the holders of Ordinary Shares (excluding cash payments for fractional shares or pursuant to dissenters rights), in connection with such transaction or event, consists of shares of common shares or ordinary shares listed (or depositary receipts or shares representing common shares or ordinary shares, which depositary receipts or shares are listed) on any Permitted Exchange, or that will be so listed when issued or exchanged in connection with such transaction or event, and such transaction or event constitutes an ordinary share change event whose reference property consists of such consideration. For purposes of this definition, any transaction or event described in both clause (i) and in clause (ii)(A) or (B) above (without regard to the proviso in clause (ii)) will be deemed to occur solely pursuant to clause (ii) above (subject to such proviso).

For the purposes of this definition, whether a person is a “beneficial owner” and whether shares are “beneficially owned” will be determined in accordance with Rule 13d-3 under the Exchange Act.

“Permitted Exchange” means the London Stock Exchange’s AIM Market, the Irish Stock Exchange’s Enterprise Securities Market, The New York Stock Exchange, The NASDAQ Global Market or The NASDAQ Global Select Market (or any of their respective successors).

Notwithstanding the foregoing, the transactions contemplated by the Plan (including the establishment of a holding company above the Parent) shall not be deemed, individually or in the aggregate, to constitute a Fundamental Change.

For purposes of clause (i) of the definition of Fundamental Change, no Fundamental Change shall be deemed to occur as a result of any of Athyrium Capital Management, LP or its affiliates or Highbridge MSF International Ltd., 1992 Tactical Credit Master Fund, L.P. or Highbridge SCF Special Situations SPV, L.P., or their respective affiliates, or any combination of the foregoing persons, becoming the “beneficial owner” of more than 50% of the voting power of all of the Parent’s then-outstanding common equity.

Consolidations, Mergers  
and Asset Sales .....

Neither the Parent nor the Issuer will consolidate with or merge with or into, or be party to a binding share exchange, or sell, lease or otherwise transfer, in one transaction or a series of transactions, all or substantially all of the assets of the Parent or the Issuer or their

respective subsidiaries, taken as a whole, to another person (a “Business Combination Event”), unless:

- the resulting, surviving or transferee person either (x) is the Issuer or the Parent or (y) if not the Issuer or the Parent, is a corporation (or equivalent entity) duly organized and existing under the laws of the United States of America, any State thereof or the District of Columbia, or, with respect to the Parent, the United Kingdom) (the “Successor Corporation”) that expressly assumes (by executing and delivering to the trustee, at or before the effective time of such Business Combination Event, a supplemental indenture) all of the Issuer’s or the Guarantors’ obligations, as applicable, under the indenture governing the Notes and the Notes; and
- immediately after giving effect to such Business Combination Event, no Default or Event of Default will have occurred and be continuing.

At the effective time of any Business Combination Event that complies with the provisions described in the preceding sentence, the Successor Corporation (if not the Issuer or the Parent) will succeed to, and may exercise every right and power of, the Issuer or the Parent, as applicable, under the Notes and the indenture governing the Notes, and, except in the case of a lease, the predecessor Issuer or Parent, as applicable, will be discharged from its obligations under the Notes and the indenture governing the Notes.

Negative Covenants ..... The following negative covenants will apply to the Issuer and the Guarantors, subject to additional customary baskets and exceptions to be agreed in the discretion of the Investors, consistent with the Documentation Principles (as defined below).

Limitations on dividends (including share dividends), spin-offs, split-offs and stock repurchases and optional redemptions (and optional prepayments) of subordinated debt with carve-outs for, among other things, (i) permitted refinancings of such debt, (ii) a customary basket amount to be based on 50% of consolidated net income and include a starter basket equal to \$5,000,000 that may be used for, among other things, investments, dividends and distributions, stock repurchases and the prepayment of subordinated debt), subject to no continuing event of default, (iii) customary tax distributions and overhead payments, (iv) cashless exchanges of debt and (v) a \$5,000,000 basket for repurchases of Ordinary Shares.

Limitations on non-ordinary course dispositions of assets, with

carve-outs permitting, among other things, (i) exceptions for obsolete and surplus property that are immaterial and sales of inventory in the ordinary course, (ii) dispositions with a fair market value less than \$250,000 individually and \$2,500,000 in the aggregate, (iii) licensing of AP101 and AP103 assets outside of US and European territories, (iv) dispositions of equipment exchanged for as credit for the purchase of new equipment, and (v) the non-ordinary course disposition of assets subject only to the Issuer's receipt of fair market value (as determined by the Issuer in good faith), at least 75% of the proceeds consisting of cash or cash equivalents, and net cash proceeds being applied to repay secured indebtedness, reinvested within 12 months (or committed to be reinvested into a clinical development program approved by the Parent's board of directors within 12 months) or offered to repurchase the Notes at a purchase price (without premium or penalty) equal to 100% of the principal amount of such Notes plus accrued and unpaid interest on such Notes, if any, to, but excluding, such date of repurchase, which will be a business day of the Issuer's choosing no later than such 180th day.

Limitations on indebtedness, which shall, among other things, (i) permit the incurrence of CVR indebtedness and indebtedness in connection with the Plan (including the Senior Secured Credit Facility and which shall further permit the principal amount of indebtedness under the Senior Secured Credit Facility to be increased to \$100,000,000 prior to any refinancing of the Senior Secured Credit Facility), (ii) permit indebtedness subordinated to the Notes so long as such indebtedness has a maturity date one year past the Maturity Date and an interest rate lower than the Notes (the "Junior Indebtedness"), (iii) permit loans and licensing finance leases with respect to AP101 and AP103 equipment in an amount less than \$5 million, (iv) permit the incurrence of pari or senior indebtedness if net pharmaceutical product revenue for the 12 months prior to the incurrence of such indebtedness, on a pro forma basis, exceeds 1:00 to 1:00 of all funded indebtedness (excluding the Junior Indebtedness) and (v) permit refinancing indebtedness of any debt that was permitted when incurred.

"Documentation Principles" means consistent with market terms for high yield debt instruments for similar companies in the pharmaceuticals industry, giving consideration to prevailing market conditions, size of the company and business needs.

"EBITDA" to be conformed to definition in the Senior Secured Credit Facility, including adjustments for standard non-cash items.

Events of Default ..... The Notes will be subject to customary remedy provisions upon an Event of Default.

An “Event of Default” means the occurrence of any of the following:

- (1) a default in the payment when due (whether at maturity, upon Redemption, Tax Redemption or Repurchase Upon Fundamental Change or otherwise) of the principal of, or the Redemption Price or Fundamental Change Repurchase Price for, any Note;
- (2) a default for 30 days in the payment when due of interest on any Note;
- (3) the Issuer’s failure to deliver, when required, a Fundamental Change Repurchase Notice;
- (4) a default in the Issuer’s obligation to convert a Note in accordance with the indenture governing the Notes upon the exercise of the conversion right with respect thereto and such failure continues for five business days;
- (5) a default in the Issuer’s or Parent’s obligations described above under the caption “Consolidations, Mergers and Asset Sales”;
- (6) a default in any of the Issuer’s or Guarantor’s obligations or agreements under the Notes or the indenture governing the Notes (other than a default described in clause (1), (2), (3), (4) or (5) above) where such default is not cured or waived within 60 days after notice to the Issuer and Parent by the trustee, or to the Issuer, Parent and the trustee by holders of at least 25% of the aggregate principal amount of Notes then outstanding, which notice must specify such default, demand that it be remedied and state that such notice is a “Notice of Default”;
- (7) a default by the Parent, the Issuer or any of Parent’s Significant Subsidiaries with respect to any one or more mortgages, agreements or other instruments under which there is outstanding, or by which there is secured or evidenced, any indebtedness for money borrowed of at least \$12,000,000 (or its foreign currency equivalent) in the aggregate of the Parent, the Issuer or any of Parent’s Significant Subsidiaries, whether such indebtedness exists as of the Issue Date or is thereafter created, where such default:
  - constitutes a failure to pay the principal of any of such indebtedness when due and payable (after the expiration of all applicable grace periods) at its stated maturity, upon required repurchase, upon declaration of acceleration or otherwise; or

- results in such indebtedness becoming or being declared due and payable before its stated maturity (an “Acceleration”),

and, in either case, such Acceleration has not been rescinded or annulled or such failure to pay or default is not cured or waived, or such indebtedness is not paid or discharged in full, within 60 days after written notice to the Issuer by the trustee or to the Issuer and the trustee by holders of at least 25% of the aggregate principal amount of Notes then outstanding;

- (8) one or more final judgments being rendered against the Parent, the Issuer or any of Parent’s Significant Subsidiaries for the payment of at least \$12,000,000 (or its foreign currency equivalent) in the aggregate (excluding any amounts covered by insurance), where such judgment is not discharged or stayed within 60 days after (x) the date on which the right to appeal the same has expired, if no such appeal has commenced; or (y) the date on which all rights to appeal have been extinguished; and
- (9) certain events of bankruptcy, insolvency and reorganization with respect to Parent, the Issuer or any of Parent’s Significant Subsidiaries.

“Significant Subsidiary” has the meaning set forth in Rule 1-02 of Regulation S-X under the Exchange Act.

Governing Law ..... New York.

Additional Amounts..... All payments and deliveries made by, or on behalf of, the Issuer under or with respect to the Notes will be made without withholding or deduction for any taxes, duties, assessments or governmental charges, unless such withholding or deduction is required by law. If any withholding or deduction is required, then, subject to certain customary exceptions, including for withholding taxes imposed on amounts payable with respect to the Notes pursuant to a law or regulation in effect on the date on which a beneficial owner acquires the Notes, the Issuer will pay additional amounts to ensure that the net amount that the beneficial owners of the Notes receive after the withholding or deduction will equal the amounts that they would have received had no withholding or deduction been made.

If, (i) as a result in a change in tax law or regulation, the Issuer will become obligated to pay additional amounts as set forth in the preceding paragraph, (ii) the Issuer cannot avoid such an obligation by taking reasonable measures available to it and (iii) the Issuer delivers to the trustee (1) an opinion of outside legal counsel of recognized standing in the relevant taxing jurisdiction attesting to clause (i) above; and (2) an officer’s certificate attesting to clauses

(i) and (ii) above, then the Issuer shall have the right to redeem all, but not less than all, the Notes at the Redemption Price set forth under “Optional Redemption” (a “Tax Redemption”).

Notwithstanding anything to the contrary in the immediately preceding paragraph, if the Issuer calls the Notes for a Tax Redemption, each noteholder will have the right to elect not to have its Notes redeemed pursuant to such Tax Redemption. If a noteholder makes such an election, then, from and after the related Redemption Date (or, if the Issuer fails to pay the Redemption Price due on such Redemption Date in full, from and after such time as the Issuer pays such Redemption Price in full), the Issuer will no longer have any obligation to pay any additional amounts with respect to such Notes solely as a result of such change in tax law, and all future payments with respect to such Notes will be subject to the deduction or withholding of such relevant taxing jurisdiction’s taxes required by law to be deducted or withheld as a result of such change in tax law; *provided, however*, that if such noteholder converts such Notes in connection with such Tax Redemption and prior to the corresponding Redemption Date, then the Issuer will be obligated to pay additional amounts, if any, with respect to such conversion.

In the case of a Tax Redemption, the Issuer must send the Redemption Notice no earlier than 180 days before the earliest date on which the Issuer would have been required to make the related payment or withholding (assuming a payment in respect of the Notes were then due), and the obligation to pay additional amounts must be in effect as of the date the Issuer sends the Redemption Notice and must be expected to remain in effect at the time of the next payment or delivery in respect of the Notes.

In addition, calling any Notes for a Tax Redemption will constitute a Make-Whole Fundamental Change with respect to all outstanding Notes.

**SCHEDULE A**

	Share Price									
Make-Whole Fundamental Change Effective Date	<u>\$0.4165</u>	<u>\$0.4500</u>	<u>\$0.4998</u>	<u>\$0.5500</u>	<u>\$0.6500</u>	<u>\$0.7496</u>	<u>\$0.8500</u>	<u>\$1.0000</u>	<u>\$1.1500</u>	<u>\$2.0000</u>
<b>5/21/19</b>	602.0526	522.3198	427.5175	352.7382	245.8239	174.6177	124.8241	75.4762	44.4772	0.0000
<b>12/1/20</b>	623.6536	537.3954	435.5844	356.0588	243.7924	170.3649	119.8031	70.6405	40.4516	0.0000
<b>12/1/21</b>	625.0317	533.8805	427.2535	344.8305	230.3038	157.0253	107.6363	60.8433	32.9434	0.0000
<b>12/1/22</b>	606.1520	509.1354	397.3476	312.6507	198.4372	128.3571	83.1650	42.5246	19.9171	0.0000
<b>12/1/23</b>	545.7175	439.6898	321.3479	235.7923	129.0413	70.9408	37.9431	12.8597	2.5092	0.0000
<b>12/1/24</b>	400.2000	221.2222	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

**SCHEDULE B**

Privileged & Confidential  
Subject to FRE-408 & Similar Provisions

(In millions, except per share prices)

**Value Allocations**

CombineCo Pre-Money Equity Allocations		
Phoenix Equity Contribution	\$190.7	61.4%
Atlas Equity Contribution	120.0	38.6%
Total Pre-Money CombineCo Equity	\$310.7	100.0%
Implied Phoenix Shares	440.0	61.4%
Illustrative Atlas Shares	276.9	38.6%
Total Pre-Money CombineCo Shares	716.9	100.0%
Pre-Money Implied Share Price	\$0.43	

Pre-Close Adjustments

Illust. Cap Raise Shares 30.0

**CombineCo Post-Money Equity Allocations**

Pre-Money Equity Value	\$310.7
Plus: New Money Investment	60.0
Post-Money Equity Value	\$370.7
Phoenix Equity Ownership	49.4%
Atlas Equity Ownership	31.1%
New Money Ownership	19.4%
Total	100.0%

Phoenix Shares	440.0	<b>49.4%</b>
Atlas Shares	276.9	<b>31.1%</b>
New Shares	173.1	<b>19.4%</b>
Total	890.0	<b>100.0%</b>
Post-Money Implied Share Price	\$0.42	
New Convertible Notes Strike Price	\$0.50	

Memo:

New Money Investment	\$60.0
New Money Shares	173.1
New Money Share Price	\$0.35

New Convertible Notes	\$124.7
New Convertible Notes Shares	249
New Convertible Notes Ownership	21.9%
Conversion Ratio (Shares per \$1,000 of New Converts)	2.001

Notes:

Atlas share count based includes ordinary shares and non-employee options and warrants.  
All metrics illustratively shown in USD.

**Illust. Cap Raise Scenario**

CombineCo Pre-Money Equity Allocations		
Phoenix Equity Contribution	\$190.7	61.4%
Atlas Equity Contribution	120.0	38.6%
Total Pre-Money CombineCo Equity	\$310.7	100.0%
Implied Phoenix Shares	487.7	61.4%
Illustrative Atlas Shares	306.9	38.6%
Total Pre-Money CombineCo Shares	794.6	100.0%
Pre-Money Implied Share Price	\$0.39	

**CombineCo Post-Money Equity Allocations**

Pre-Money Equity Value	\$310.7
Plus: New Money Investment	60.0
Post-Money Equity Value	\$370.7
Phoenix Equity Ownership	49.4%
Atlas Equity Ownership	31.1%
New Money Ownership	19.4%
Total	100.0%

Phoenix Shares	487.7	<b>49.4%</b>
Atlas Shares	306.9	<b>31.1%</b>
New Shares	191.8	<b>19.4%</b>
Total	986.4	<b>100.0%</b>
Post-Money Implied Share Price	\$0.38	
New Convertible Notes Strike Price	\$0.45	

New Money Investment	\$60.0
New Money Shares	191.8
New Money Share Price	\$0.31

New Convertible Notes	\$124.7
New Convertible Notes Shares	277
New Convertible Notes Ownership	21.9%
Conversion Ratio (Shares per \$1,000 of New Converts)	2.217

**G1 Reverse Stock Split**

CombineCo Pre-Money Equity Allocations		
Phoenix Equity Contribution	\$190.7	61.4%
Atlas Equity Contribution	120.0	38.6%
Total Pre-Money CombineCo Equity	\$310.7	100.0%
Implied Phoenix Shares	81.3	61.4%
Illustrative Atlas Shares	51.1	38.6%
Total Pre-Money CombineCo Shares	132.4	100.0%
Pre-Money Implied Share Price	\$2.35	

**CombineCo Post-Money Equity Allocations**

Pre-Money Equity Value	\$310.7
Plus: New Money Investment	60.0
Post-Money Equity Value	\$370.7
Phoenix Equity Ownership	49.4%
Atlas Equity Ownership	31.1%
New Money Ownership	19.4%
Total	100.0%

Phoenix Shares	81.3	<b>49.4%</b>
Atlas Shares	51.1	<b>31.1%</b>
New Shares	32.0	<b>19.4%</b>
Total	164.4	<b>100.0%</b>
Post-Money Implied Share Price	\$2.25	
New Convertible Notes Strike Price	\$2.71	

New Money Investment	\$60.0
New Money Shares	32.0
New Money Share Price	\$1.88

New Convertible Notes	\$124.7
New Convertible Notes Shares	46
New Convertible Notes Ownership	21.9%
Conversion Ratio (Shares per \$1,000 of New Converts)	370

**SCHEDULE 1.99**

**MATERIAL TERMS OF THE NEW TERM LOAN FACILITY**

**[\$~81.9] million Senior Secured Credit Facility**

**Summary of Terms**

May 20, 2019

***Borrower:*** Aegerion Pharmaceuticals, Inc. (“Borrower”), all of the outstanding stock of which will be owned by either of Amryt Pharma PLC (“PLC”) or Amryt Pharmaceuticals DAC (“DAC”)<sup>1</sup> (such owner, “Parent” and, together with PLC or DAC, as applicable, the Borrower and the subsidiaries of each of PLC, DAC and Borrower, the “Group Members”).

***Guarantors:*** PLC, DAC and each of the existing and subsequently acquired or formed direct and indirect subsidiaries of PLC, DAC and the Borrower (other than Borrower, Aegerion Securities Corporation, a Massachusetts corporation, and any immaterial foreign subsidiaries determined by the Lenders) (each, a “Subsidiary Guarantor” and collectively, the “Subsidiary Guarantors”; and together with PLC and DAC, the “Guarantors”). For the avoidance of doubt (i) any subsidiaries of PLC, DAC or the Borrower not required to become Guarantors shall remain restricted subsidiaries for purposes of the Credit Facility, and (ii) immaterial subsidiaries shall not be required to become guarantors. Notwithstanding the foregoing, any guarantors of the Convertible Notes (described in Schedule I hereto) shall be guarantors of the Credit Facility.

***Administrative Agent:*** Cantor Fitzgerald Securities (in its capacity as the Administrative Agent, “Agent”), or such other institution acceptable to the Lenders in their sole discretion.

***Lenders:*** Athyrium and Highbridge (including any of their respective affiliates and funds designated by them as lenders under the Credit Facility) (the “Lenders”).

***Credit Facility:*** A senior secured term loan facility (the “Credit Facility” and the loans thereunder, the “Loans”) of \$[~81.9 consisting of ~54.5 of rolled bridge credit and ~27.4 of refinanced EIB debt] million, which will have a term of five (5) years, at the expiration of which the Loans shall mature and be due and payable.

On the Closing Date, the outstanding principal amount of the existing loans funded in cash (and accrued fees and interest thereon) under the Existing Bridge Credit Agreement (as defined

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<sup>1</sup> Newco may be formed as an additional parent guarantor.

below) will be converted into, and will be deemed to constitute, Loans under the Credit Facility. Amounts repaid on the Credit Facility may not be reborrowed.

***Use of Proceeds:***

The proceeds of the Loans will be used (i) to satisfy in accordance with the Plan (as hereinafter defined) through conversion all obligations under that certain Bridge Credit Agreement dated as of November 8, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “Existing Bridge Credit Agreement”), among Aegerion Pharmaceuticals, Inc., as borrower, the lenders party thereto and Cantor Fitzgerald Securities, as administrative agent, and (ii) to repay in full all obligations under that certain Finance Contract dated as of December 1, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the “Amryt Finance Contract”), between Amryt Pharmaceuticals DAC and European Investment Bank.

***Interest:***

Interest will be payable on the unpaid principal amount of the Loans (including any capitalized PIK interest) and overdue interest on the Loans at a rate per annum equal to, at the option of Parent, (a) 11% per annum paid in cash on a quarterly basis or (b) 6.5% per annum paid in cash plus 6.5% per annum paid in kind, in each case, on a quarterly basis and based on a 360 day year.

***Default Rate:***

Automatically upon the occurrence of a bankruptcy or payment event of default or at the election of Agent or the Required Lenders (as defined below) upon the occurrence and during the continuance of one or more other specified events of default, the Loans, past due interest thereon and all other due and payable obligations shall bear interest at a default rate of interest equal to an additional 2% per annum over the cash rate set forth in clause (a) under the heading “Interest” above and such interest will be payable in cash on demand.

***Prepayments:***

Borrower shall make the following mandatory prepayments:

- (a) Debt Issuances. Prepayments in an amount equal to 100% of the net cash proceeds of issuances or incurrences of debt obligations of any Group Member (other than certain debt incurrences expressly permitted by the Credit Agreement to be agreed (including increases of amounts under the Credit Agreement by up to \$100 million), the Loans and finance leases with respect to AP101 and AP103 equipment in an amount less than \$5 million where the only security granted is over the specific equipment financed), which shall be structured as a mandatory offer to prepay, which any Lender may accept or decline in its sole discretion.

- (b) Asset Sales. Prepayments in an amount equal to 100% of the net cash proceeds of any permitted sale or other disposition of any property or assets of any Group Member (including exclusive licensing transactions and insurance and condemnation proceeds) subject to exceptions and thresholds to be agreed (including exceptions for de minimis assets sales of up to \$25,000 per transaction not to exceed \$1,000,000 in the aggregate, sales of inventory in the ordinary course and dispositions of equipment exchanged for as credit for the purchase of new equipment), and subject to the right of the Borrower (or, as applicable, any Group Member) absent a default, to reinvest up to (i) 50% of proceeds from any Permitted AP License (as defined below) generating proceeds under \$30,000,000 and (ii) 75% of proceeds from a Permitted AP License generating proceeds of \$30,000,000 and over within 12 months or commit to use such 50% or 75% (as the case may be based on the generated proceeds of such Permitted AP License) of such proceeds in a clinical development program approved by the Parent's board of directors, which shall be structured as a mandatory offer to prepay, which any Lender may accept or decline in its sole discretion. Prepayments attributable to the proceeds of non-Guarantors' asset sales and other dispositions will be limited in a customary manner to the extent repatriation of such amounts would result in material adverse tax consequences as reasonably determined by Parent, Borrower and required Lenders in good faith, or would be prohibited or restricted by applicable law, rule or regulation.

Declined proceeds under clauses (a) and (b) above may be used by Borrower for general corporate purposes and working capital. Mandatory prepayments of the Loans shall be subject to the provisions under the heading "Make-Whole Premium" below.

Voluntary prepayments of the Loans will be permitted subject to the provisions under the heading "Make-Whole Premium" below.

***Make-Whole Premium:***

In the event that all or any portion of the Credit Facility is repaid (or prepaid) or accelerated prior to maturity for any reason (including, without limitation, upon acceleration for any reason including automatic acceleration in the event of a bankruptcy default or upon any redemptions or buybacks (including upon any change of control (to be defined in the Credit Documentation)) but excluding mandatory prepayments made from insurance and condemnation proceeds), such repayment shall be made at (i) 105% of the amount repaid plus interest that would have accrued on such amount repaid through the second anniversary of the Closing Date discounted at a rate equal to the yield on U.S. Treasury notes with a maturity closest to the second anniversary of the Closing Date plus 50 basis points if

such repayment or acceleration occurs prior to the second anniversary of the Closing Date, (ii) 105% of the amount repaid if such repayment or acceleration occurs on or after the second anniversary of the Closing Date but prior to the third anniversary of the Closing Date, (iii) 101% of the amount repaid if such repayment or acceleration occurs on or after the third anniversary of the Closing Date but prior to the fourth anniversary of the Closing Date and (iv) 100% of the amount repaid if such repayment or acceleration occurs at any time thereafter. Any Make-Whole Premium required to be made pursuant to clause (i) after acceleration shall be reduced by the amount of interest accruing following such acceleration through such repayment. No Make-Whole Premium set forth above shall be required in connection with any mandatory prepayment resulting from a sale or other disposition of assets permitted above and accepted by the Lenders.

***Collateral:***

All obligations of Borrower under the Credit Facility and of the Guarantors under the guarantees, will be secured by first priority perfected security interests (and where applicable consisting of fixed and floating charges) in substantially all existing and after-acquired real and personal property of Borrower and each Guarantor, including, without limitation, 100% of all outstanding equity interests, subject to customary exclusions to be agreed (including mutually acceptable limitations on guarantees by foreign subsidiaries and liens on the assets or equity interests of foreign subsidiaries, in each case to the extent a material adverse tax effect (including without limitation from the effect of Section 956 of the Internal Revenue Code of 1986, as amended) would result on the Borrower and the Guarantors based on diligence satisfactory to the Lenders, provided that the foregoing limitations shall not apply to PLC or DAC (the "Collateral").

Borrower and the Guarantors shall be required to maintain account control agreements with respect to all material deposit and securities accounts (in the United States and to the extent applicable other methods of perfection for floating and fixed charges in any other applicable jurisdiction), subject to exclusions and limitations to be agreed but no less restrictive than those contained in the Existing Bridge Credit Agreement. Control agreement springing triggers shall in all events be subject to the applicable cure periods for events of default (other than events of default that are defined to include cure periods). No immaterial subsidiary will be required to take any action with respect to the creation or perfection of liens under non-United States law, other than reasonable actions with respect to PLC or DAC.

All of the above-described pledges, security interests and mortgages shall be created on terms, and pursuant to

documentation reasonably satisfactory to the Lenders (including, in the case of real property, by customary items such as satisfactory title insurance and surveys), and none of the Collateral shall be subject to any other liens, claims or encumbrances, except permitted liens and encumbrances acceptable to the Lenders to be set forth in the Credit Documentation.

***Conditions Precedent to Closing:*** As set forth in Schedule I hereto (the date upon which all such conditions precedent shall be satisfied and the initial funding under the Credit Facility shall take place, the “Closing Date”).

***Representations and Warranties:*** The representations and warranties included in the Credit Agreement will include the following (subject to materiality thresholds, baskets and other exceptions and qualifications to be agreed but no less restrictive than those contained in the Existing Bridge Credit Agreement):

Valid existence, power and authority, foreign qualifications, compliance with law, no conflict, governmental authorization, enforceability, absence of litigation, no default or event of default, ERISA compliance, use of proceeds, margin regulations, title to properties, taxes, financial condition (including as to projections and no material adverse change), environmental matters, investment company and other regulated entities, solvency, labor relations, intellectual property, broker’s and investment banker’s fees, insurance matters, capitalization, capital structure and investments, jurisdiction of organization, location of chief executive office, deposit and other accounts, delivery of acquisition agreement, status of Credit Facility as senior debt, accuracy of information provided, compliance with OFAC, money laundering, Patriot Act and other anti-terrorism laws and anti-corruption laws, EEA financial institution and material contracts.

***Affirmative Covenants:*** The affirmative covenants included in the Credit Agreement will include the following (subject to materiality thresholds, baskets and other exceptions and qualifications to be agreed but no less restrictive than those contained in the Existing Bridge Credit Agreement):

Preservation of organizational existence, licenses and permits, maintenance of property, insurance, payment of taxes, compliance with laws, environmental matters, inspection of property and books and records, use of proceeds, blocked account agreements, fiscal years and quarters, ERISA compliance, line of business and further assurances (including provision of additional collateral and guaranties consistent with the paragraph above entitled “Collateral” and, to the extent that material collateral assets are located on a site controlled by a landlord, mortgagee or bailee, use of commercially reasonable

efforts to deliver customary landlord, mortgagee and bailee waivers).

***Reporting Requirements:***

The financial and other reporting requirements applicable to the Group Members and included in the Credit Agreement will include the following; provided, that all financial information shall be provided to the Administrative Agent who shall, upon the request of the Lenders, make such information available to the Lenders:

Delivery of monthly (at the Administrative Agent's request during the continuation of an event of default) and quarterly financial statements and compliance certificates (together with an annual and quarterly MD&A report) and annual audited financial statements; delivery of an annual budget (including assumptions made in the build-up of such budget) and budget updates; annual insurance reports; copies of certain reports sent to other parties and with respect to defaults, mandatory prepayment events, material litigation, taxes, material labor matters, ERISA or environmental events and other information.

***Financial Performance Covenants:*** The financial performance covenants included in the Credit Agreement will be limited to the following, with definitions to be agreed upon:

- Minimum liquidity (consisting of cash and cash equivalents) of Borrower and Guarantors on a consolidated basis of \$10 million at all times; provided, that the calculation of liquidity shall add back any cash expenditures made to French governmental pricing authorities in connection with the pricing and reimbursement approval of Aegerion's MYALEPTA product in France which represents the difference in the approved price of MYALEPTA and the price of MYALEPTA under the existing cohort ATU in France.

***Negative Covenants:***

The negative covenants included in the Credit Agreement will include the following (subject to materiality thresholds, baskets and other exceptions and qualifications to be agreed but no less restrictive than those contained in the Existing Bridge Credit Agreement):

Limitations on liens, disposition of assets (including restrictions on dispositions of material assets and exclusive licensing transactions in material territories but permitting, among other things, dispositions consisting of licenses of AP101 and AP103 assets outside of US and European territories (herein a "Permitted AP License"), dispositions of obsolete and surplus property that are immaterial and a general basket for dispositions less than \$250,000 individually and \$2,500,000 in the aggregate), consolidations and mergers, loans and investments

(with restrictions on investments and indebtedness to non-Guarantor subsidiaries to be agreed), indebtedness (with exceptions permitting, among other things, the CVR indebtedness), transactions with affiliates (with exceptions permitting, among other things, certain de minimis transactions, certain transactions among Guarantors and other transactions with non-Guarantor affiliates in the ordinary course of business on an arm's length basis not to exceed an amount to be agreed upon, including transactions with non-Guarantor affiliates in respect of intercompany services charged on a cost plus 10% basis), compliance with ERISA, restricted payments (including restrictions on dividends (stock or cash), share repurchases, spin-off and split-off transactions and payments to non-Guarantors), change in business, change in structure, changes in accounting, name and jurisdiction of organization, amendments to organizational documents that are adverse to the Lenders, any amendments, modifications or waivers to either (i) the Deed Poll Constituting Contingent Value Rights issued in connection the reorganisation of Atlas PLC and the acquisition of Phoenix Sub by New Atlas TopCo PLC or (ii) the Deed Poll Constituting Loan Notes issued in connection with the CVR Instrument made by Atlas PLC, material changes to other indebtedness documents, restricted debt payments, no negative pledges or burdensome agreements, use of proceeds, OFAC, money laundering, PATRIOT Act and other anti-terrorism and anti-corruption laws, compliance with laws, sale-leasebacks, hazardous materials and maximum capital expenditures.

***Events of Default:***

The Credit Agreement will contain the following events of default (subject to materiality thresholds, baskets and other exceptions and qualifications to be agreed but no less restrictive than those contained in the Existing Bridge Credit Agreement):

Failure to pay principal, interest or any other amount when due; representations and warranties incorrect in any material respect when made or deemed made; failure to comply with covenants in the Credit Documentation; cross-default to other indebtedness; failure to satisfy or stay execution of judgments; bankruptcy or insolvency; actual or asserted invalidity or impairment of any part of the Credit Documentation (including the failure of any lien to remain perfected); invalidity of subordination provisions; ERISA default; failure to conduct business; breach of a material agreement; and change of ownership or control.

***Voting:***

Amendments, waivers and other modifications to the Credit Documentation shall require the consent of Lenders holding more than 50% of outstanding Loans consisting of at least two (2) unaffiliated Lenders (if any at such time) ("Required Lenders"); provided, that certain amendments, waivers and other

modifications shall require class votes or the consent of all Lenders.

***Miscellaneous:***

The Credit Documentation will include (a) standard yield protection provisions (including, without limitation, provisions relating to compliance with risk-based capital guidelines, increased costs, withholding taxes, illegality and breakage costs), (b) a waiver of consequential and punitive damages and right to a jury trial, (c) customary agency, set-off and sharing language and (d) customary expense reimbursement, indemnification and other provisions as are usual and customary for facilities of this kind.

***Assignments:***

Lenders will be permitted to make assignments in a minimum amount of \$1,000,000 (unless such assignment is of a Lender's entire Loan) to other financial institutions with the consent of, so long as no event of default has occurred and is continuing, Borrower, which consent shall not be unreasonably withheld or delayed; provided, however, that the consent of Borrower shall not be required in connection with assignments to other Lenders or to affiliates or approved funds of Lenders and the consent of Borrower will be deemed to have been given if Borrower has not responded within ten (10) business days of a request for such consent. All assignments of a Lender's interest in the Credit Facility will be made via an electronic settlement system designated by Agent. An assignment fee of \$3,500 shall be payable by the assigning Lender to Agent upon the effectiveness of any such assignment.

***Governing Law and Submission to Jurisdiction:***

New York.

**SCHEDULE I**  
**to**  
**Summary of Terms**

**Conditions to Closing**

The availability of the Credit Facility set forth in the Term Sheet shall be subject to the satisfaction (or waiver) of the following conditions:

1. **Exit from Bankruptcy.** With respect to Borrower's Chapter 11 bankruptcy case, there shall have been entered a final order confirming the plan of reorganization filed in such case (the "Plan"), in form and substance reasonably satisfactory to the Lenders, and the "Effective Date" as set forth in the Plan shall have occurred prior to or simultaneously with the closing of the Credit Facility, and all conditions precedent to the occurrence of such Effective Date shall have been satisfied (or waived by the Lenders).
2. **Convertible Notes.** \$125 million of unsecured convertible debt shall be issued by Borrower in exchange for (a) the Specified Portion (as defined below) of the existing convertible notes issued by Borrower and all other unsecured indebtedness and liabilities of Borrower (other than DOJ and other government related payments and trade claims, which will remain unimpaired), which shall be allocated among the applicable creditors on a ratable basis based on the respective principal or face amount of their respective unsecured claims, (b) the existing \$22.5 million of Roll Up Loans under (and as defined in) the Existing Bridge Credit Agreement (plus accrued fees and interest thereon, estimated to be approximately \$500,000), which shall receive such new convertible debt on a dollar for dollar basis in full satisfaction of the applicable creditors' claims, and (c) the aggregate amount of obligations under Borrower's DIP credit agreement on a dollar for dollar basis that are not repaid in cash on the effective date of the Plan. As used herein, the term "Specified Portion" means \$102 million minus the aggregate amount of obligations under Borrower's DIP credit agreement that are not repaid in cash on the effective date of the Plan.
3. **Rights Offering/Equity Raise.** The \$42 million rights offering to the creditors of Borrower and the \$18 million equity offering to certain current or future shareholders of Parent contemplated by the Backstop Subscription Agreement dated as of \_\_\_\_\_, 2019 (the "Backstop Subscription Agreement") by and among Atlas plc, Highbridge MSF International Ltd., 1992 Tactical Credit Master Fund, L.P., Highbridge SCF Special Situations SPV, L.P. and the Athyrium funds party to the Backstop Subscription Agreement shall be consummated or the Backstop Subscription Agreement shall remain in full force and effect.
4. **Absence of Litigation Order.** There shall be no order, injunction or decree of any governmental authority restraining or prohibiting the funding under the Credit Facility.
5. **Acquisition.** The acquisition of Borrower and its subsidiaries by Parent or one of its subsidiaries (the "Acquisition") shall have been completed on the terms set forth in the Plan Funding Agreement dated as of \_\_\_\_\_, 2019 (the "Plan Funding Agreement"), by and between Borrower and Parent and all other documentation relating thereto, in each case in form and substance reasonably satisfactory to the Lenders. All conditions precedent to the Acquisition shall have been met (or waived with the consent of the Lenders) and the Acquisition shall have been consummated in accordance with the terms of the Plan Funding Agreement and such other documentation (without any amendment, modification or waiver of any of the provisions thereof that would be materially adverse to the Lenders without the consent of the Lenders) and all requirements of law.

6. No Material Adverse Effect. Since March 31, 2019, there shall not have been a Company Material Adverse Effect (as defined in the Plan Funding Agreement) prior to the signing of the Plan Funding Agreement.
7. Documentation and Other Customary Deliveries. The preparation, execution and delivery of a definitive credit agreement (the "Credit Agreement") and other documents executed in connection therewith, including collateral documents (collectively, with the Credit Agreement, the "Credit Documentation") which shall be mutually acceptable to Borrower, Agent and the Lenders, and the delivery of other customary closing documents, including officer's certificates, resolutions, corporate deliverables and legal opinions.
8. Repayment of Obligations. Agent and Lenders shall have received fully-executed customary payoff letters and termination and release documents (if applicable), in each case, reasonably satisfactory to Agent and Lenders with respect to the Amryt Finance Contract and the obligations thereunder.
9. No Default; Representations and Warranties. Both before and after giving effect to the closing, there shall be no default or event of default under the Credit Documentation. Each representation and warranty made by Parent, Borrower or its subsidiaries under the Credit Documentation shall be true and correct in all material respects.
10. PATRIOT Act. Agent shall have received, at least three business days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, to the extent that the Lenders have requested in writing to Borrower and/or the Guarantors at least 10 business days prior to the Closing Date.
11. Payment of Fees and Expenses. Payment of all fees and expenses required to be paid on the Closing Date by Borrower shall have been paid.

**EXHIBIT B**

**Plan Funding Agreement**

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**AEGERION PHARMACEUTICALS, INC.**

**AND**

**AMRYT PHARMA PLC**

**PLAN FUNDING AGREEMENT**

**May 20, 2019**

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**Exhibits**

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**Disclosure Schedules**

Company Disclosure Schedule

Plan Investor Disclosure Schedule

## PLAN FUNDING AGREEMENT

**THIS PLAN FUNDING AGREEMENT** (as it may be amended, restated, supplemented or otherwise modified from time to time, this “Agreement”) is made as of May 20, 2019, by and between Aegerion Pharmaceuticals, Inc., a Delaware corporation (the “Company”), and Amryt Pharma plc, a company incorporated in England and Wales with the registered number 05316808 and registered address at Dept 920a 196 High Road, Wood Green, London, England, N22 8HH (the “Plan Investor” and, together with the Company, the “Parties” and each a “Party”). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in Article I hereof.

### RECITALS

WHEREAS, the Company is a wholly-owned indirect subsidiary of Novelson Therapeutics Inc., a Canadian corporation (“Novelson”);

WHEREAS, Novelson holds the Novelson Intercompany Loan Claim;

WHEREAS, the Company and the Plan Investor desire to undertake the transactions contemplated by this Agreement and the other Transaction Documents;

WHEREAS, in order to facilitate the transactions contemplated by the Transaction Documents, the Company intends to take certain actions, including filing voluntary petitions for relief along with Aegerion Pharmaceuticals Holdings, Inc. (the “Bankruptcy Cases”) under chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”);

WHEREAS, in support of the Bankruptcy Cases, the Plan Investor, the Company and certain lenders to the Company (including Novelson) have entered into the Restructuring Support Agreement, dated as of the date hereof (as it may be amended, modified or supplemented from time to time in accordance with its terms, the “Restructuring Support Agreement”);

WHEREAS, to implement the restructuring described in the Restructuring Support Agreement (the “Restructuring”) and in connection with the transactions contemplated by the Transaction Documents, (i) the Plan Investor desires to purchase the Reorganized Company Interests (the “Acquisition”) in consideration for the Closing Shares (as hereinafter defined), upon the terms and subject to the conditions set forth herein, and (ii) simultaneously with the Acquisition and the issuance of the Closing Shares, the Company desires to distribute the Closing Shares to Novelson and certain other lenders or creditors of the Company in satisfaction of certain obligations of the Company to such Persons upon the terms and subject to the conditions set forth in this Agreement, the Plan and the other Transaction Documents;

WHEREAS, contemporaneously with the execution of this Agreement, certain stockholders of the Plan Investor have entered into a Voting Support Agreement (the “Voting Agreement”), a form of which is attached hereto as Exhibit A;

WHEREAS, contemporaneously with the execution of this Agreement, the Company and Novelson have entered into an amendment to that certain Master Service Agreement, dated as of December 1, 2016, by and between the Company and Novelson (as so amended, the “Shared Services Agreement”), a form of which is attached hereto as Exhibit B;

WHEREAS, upon the recommendation of the Restructuring Committee, the Company Board has unanimously approved the Transaction Documents and transactions contemplated thereby;

WHEREAS, the Plan Investor Board has unanimously approved the Transaction Documents and transactions contemplated thereby and will recommend that the holders of the voting securities (the “Plan Investor Shares”) of the Plan Investor (the “Plan Investor Stockholders”) vote in favor of the Acquisition and other transactions contemplated by the Transaction Documents; and

WHEREAS, in order to facilitate the transactions contemplated by this Agreement and the Transaction Documents, the Plan Investor proposes to enter into a scheme of arrangement under Part 26 of the Companies Act with the Plan Investor Stockholders whereby the Plan Investor Stockholders (and the holders of options over Plan Investor Shares (the “Plan Investor Options”) (and the holders of the Plan Investor Options, the “Plan Investor Optionholders”) will exchange the Plan Investor Shares held by such Plan Investor Stockholders (and the Plan Investor Options held by such Plan Investor Optionholders) for new ordinary shares (or new options over such ordinary shares) issued by a special purpose vehicle, together with one (1) CVR Security for each Plan Investor Share (or Plan Investor Option), incorporated to be the new ultimate holding company of the Plan Investor Group (“New Atlas TopCo”), whereupon the rights and obligations of the Plan Investor under this Agreement shall be assumed by New Atlas TopCo in accordance with the terms and conditions of this Agreement and the Scheme Document (such scheme of arrangement, the “Scheme”).

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## ARTICLE I.

### DEFINITIONS

Section 1.1. Definitions. For the purposes of this Agreement, the following terms shall have the meanings set forth below. Capitalized terms used but not defined herein shall have the meanings attributed to them in the Restructuring Support Agreement or the Plan that is attached to the Restructuring Support Agreement.

“Acceptable Confidentiality Agreement” means a confidentiality agreement containing terms and conditions no less favorable to the Company, in any material respect, than the terms set forth in the Confidentiality Agreement; provided, however, that such confidentiality agreement shall not (x) limit or adversely affect the rights of the Company pursuant to Section 6.9 or (y) otherwise prohibit compliance by the Company with any provision of this Agreement or any of the Transaction Documents.

“Affiliate” means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person. As used in this definition, the term “control,” including the correlative terms “controlling,” “controlled by” and “under common control with,” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of an entity, whether through ownership of voting securities, by Contract, by Charter Documents or otherwise. Following the Closing, the Reorganized Company Group Members shall be deemed to be Affiliates of the Plan Investor. For purposes of this Agreement, except where expressly set forth to the contrary, Novelion shall not be deemed an Affiliate of any Company Group Member.

“AIM” means the Alternative Investment Market operated by the London Stock Exchange plc.

“Anti-corruption Laws” means Laws relating to anti-bribery or anti-corruption (governmental or commercial), including Laws that prohibit the corrupt payment, offer, promise or authorization of the payment or transfer of anything of value (including gifts or entertainment), directly or indirectly, to any foreign Government Official or other Person to obtain a business advantage, including the FCPA, the U.K. Bribery Act of 2010 and all national and international Laws enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions.

“Athyrium” means Athyrium Opportunities II Acquisition LP, a Delaware limited partnership and Athyrium Opportunities III Acquisition LP, a Delaware limited partnership;

“Backstop Agreement” means the agreement to be entered into between the Plan Investor and certain lenders of the Company on or about the date of this Agreement in connection with the Plan Investor Equity Raise;

“Business Day” means any day other than a Saturday, Sunday, a “legal holiday,” as defined in Federal Rule of Bankruptcy Procedure 9006(a), or a day on which banks are not open for general business in Dublin, Ireland, New York, New York or London, United Kingdom, as applicable in the context.

“Charter Documents” means (i) the articles of incorporation, the certificate of incorporation or the articles of association and the bylaws of a corporation; (ii) the partnership agreement and any statement of partnership of a general partnership; (iii) the limited partnership agreement and the certificate of limited partnership of a limited partnership; (iv) the limited liability company agreement, the operating agreement and the certificate of organization of a limited liability company; or (v) any document adopted or filed with any Governmental Entity in connection with the creation, formation or organization of the applicable Person; together with any amended, amended and restated or otherwise modified or supplemented version of any of the foregoing.

“Claim” shall have the meaning set forth in Section 101(5) of the Bankruptcy Code.

“Closing Shares” means a number of newly issued ordinary shares of the Plan Investor (or, at the election of the Plan Investor, American Depositary Shares representing such ordinary shares or, if applicable, equivalent ordinary shares in New Atlas Topco), equal to (a) 1.59 multiplied by (b) the aggregate amount of all issued and outstanding ordinary shares of the Plan Investor (or New Atlas Topco as appropriate) immediately prior to the Closing (but prior to giving effect to the Plan Investor Equity Raise and the Company Rights Offering Transactions and any ordinary shares issuable upon conversion of the New Convertible Notes) plus an amount of shares equal to the additional shares represented by all warrants and/or options outstanding immediately prior to the Closing (excluding any warrants and/or options issued under the existing Amryt Pharma plc Employee Share Option Plan, as amended on 25 May 2017). The Closing Shares shall be calculated based on information available as of the date five (5) Business Days prior to the Closing; provided from and after the date of such calculation the Plan Investor shall take all actions reasonably necessary not to alter the amounts used therefor other than in *de minimis* amounts. By way of illustration, this would result in the Closing Shares being equal to 61.4% of the issued and outstanding ordinary shares of the Plan Investor determined as provided above, after giving effect to such issuance of Closing Shares calculated as provided above.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Companies Act” means the Companies Act 2006 (UK).

“Company Alternative Proposal” means any solicited bona fide proposal or offer during the Go-Shop Period or any unsolicited bona fide proposal or offer other than during the Go-Shop Period, from any Person (other than the Plan Investor or any of its Affiliates) with respect to a Company Alternative Transaction.

“Company Board” means the board of directors of the Company.

“Company Business” means the business of the Company Group substantially as conducted as of the date hereof.

“Company Employee Benefit Plan” means any: (a) employee benefit plan (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) that is maintained or sponsored by any Company Group Member or to which any such Person contributes (or is required to contribute) or for which any Company Group Member otherwise has or may have any Liability, either directly or as a result of being an ERISA Affiliate or otherwise, whether or not funded and whether or not terminated, (b) personnel policies of any Company Group Member (including any employee handbooks), and (c) fringe or other benefit or compensation plans, policies, programs and arrangements, whether or not subject to ERISA, whether or not funded and whether or not terminated, including stock bonus or other equity compensation, deferred compensation, incentive compensation, pension, severance, retention, change of control, bonus, vacation, travel, incentive, and health or other medical, disability, life and welfare plans or insurance (whether insured or self-insured), policies, programs or arrangements, share purchase, share option, stock appreciation, phantom stock, savings, profit sharing or termination pay, supplementary unemployment benefit, retirement and supplementary retirement plans, programs, agreements and arrangements, that are maintained or sponsored by any Company Group Member or to which any such Person contributes (or is required to contribute), or, in each case, for which any Company Group Member has any Liability, either directly or as a result of being an ERISA Affiliate or otherwise.

“Company Fundamental Representations” means the representations set forth in Section 4.1 (Organization), Section 4.2 (Qualification; Due Authorization; Power and Authority), and Section 4.19 (Brokers’ Fees).

“Company Group” means the Company and its direct or indirect Subsidiaries, as of the date hereof and prior to the Effective Date.

“Company Group Member” means each of the Company and its direct or indirect Subsidiaries, in each case, as of the date hereof and prior to the Effective Date.

“Company’s Knowledge” or other words of similar import means the actual knowledge, after a reasonable best efforts inquiry, of those individuals identified in Section 1.1(b) of the Company Disclosure Schedule.

“Company Latest Balance Sheet” means the unaudited consolidated balance sheet of Novelion and its Subsidiaries as of March 31, 2019 as set forth on Section 1.1(a) of the Company Disclosure Schedule.

“Company Material Adverse Effect” means any consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance that: (a) has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, results of operations, financial condition, assets or Liabilities or property of the Company Group, taken as

a whole, or (b) has impacted or would reasonably be expected to impact, the ability of the Company to consummate the transactions set forth in, or perform its obligations under, any Transaction Document, in each case in any material respect; *provided*, that none of the following, either alone or in combination, shall be deemed to constitute, or be taken into account in determining whether there has been, a Company Material Adverse Effect: any consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance (i) arising from general economic or political conditions or financial, banking, credit or securities market conditions, including any disruption thereof and any interest or exchange rate fluctuations; (ii) directly arising from the announcement or performance of, or compliance with, the pendency of, or the public or industry knowledge of, this Agreement or the transactions contemplated by this Agreement (other than compliance with Article IV and it being understood that this clause (b)(ii) shall not apply with respect to any representation or warranty contained in this Agreement to the extent the purpose of such representation or warranty is to address the consequences resulting from the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement or the compliance with the terms of this Agreement) or the filing of the Bankruptcy Cases; (iii) arising from any changes in Laws or GAAP that the Company Group is required to adopt; (iv) arising from natural disasters, acts of terrorism or war (whether or not declared) or epidemics or pandemics; (v) arising from the failure to meet any projections or forecasts (but not the underlying causes thereof which shall be considered in determining whether a Company Material Adverse Effect has occurred unless otherwise excluded pursuant to this definition); or (vi) arising out of any action taken or omitted to be taken at the written request or with the written consent of the other Party; *provided* that in each case of the clauses (i), (iii), (iv) and (v) above, such consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance does not have a disproportionate impact on the Company Group, taken as a whole, compared to other companies operating in the industry in which the Company Group operates and in such event, only any such disproportionate impact shall be considered in determining whether a Company Material Adverse Effect has occurred. For the avoidance of doubt, any Proceeding brought before the Bankruptcy Court (whether under the Bankruptcy Cases or otherwise) shall not constitute a Company Material Adverse Effect as long as the Company has the ability to consummate the transactions contemplated by this Agreement and the other Transaction Documents in accordance with their respective terms and the Confirmation Order, in each case, in all material respects; *provided*, such consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance of such Proceeding may be taken into account when determining whether a Company Material Adverse Effect has occurred.

“Company Rights Offering Transactions” means the Rights Offering as defined in the Plan.

“Company Superior Proposal” means a written Company Alternative Proposal in which any Person or group of Persons would acquire fifty percent (50%) or more of the outstanding equity securities of the Reorganized Company or fifty percent (50%) or more of the assets of the Company and its Subsidiaries, taken as a whole, that the Company Board determines in good faith (after consultation with the Company’s outside counsel and financial advisors) (w) is not subject to any financing or due diligence contingency of any kind, (x) was not made as a result of, or otherwise in connection with, any breach of this Agreement (y) is reasonably likely to be consummated in accordance with its terms and (z) if consummated, would result in a transaction that is more favorable to the Company from a financial point of view, after taking into account all relevant factors (including the timing, financing and other legal and regulatory aspects of such Company Alternative Proposal (including the identity of the Person or group making such proposal)), than the transactions contemplated by this Agreement and the other Transaction Documents (after giving effect to all adjustments to the terms hereof and thereof that may be offered by the Plan Investor pursuant to Section 6.9(f)).

“Company Termination Fee” shall be an amount equal to \$11,850,000.

“Confidentiality Agreement” means that certain Confidentiality Agreement, dated April 11, 2019, by and among the Company, Novelion, Plan Investor and certain creditors of the Company.

“Confirmation Order” shall have the meaning set forth in the Plan.

“Contracts” means all contracts, agreements, leases, understandings and arrangements to which any Person is a party or by which any such Person or any of its assets is bound or under which any such Person has rights, including any Real Property Leases, in each case including any amendments, amendments and restatements and other modifications and supplements thereto.

“CVR Instrument” means the deed poll to be entered into by New Atlas TopCo constituting the CVR Securities to be issued to the Plan Investor Stockholders and the Plan Investor Optionholders in relation to the Scheme in accordance with the terms and conditions of the Scheme Document, in the form attached hereto as Exhibit C, containing the Loan Notes Deed Poll in the form attached hereto as Exhibit D.

“Data Protection Laws” means all applicable laws pertaining to data protection, data privacy, data security, data breach notification, and cross-border data transfer in the United States of America and elsewhere in the world, including the EU General Data Protection Regulation (EU) 2016/679 as implemented on May 25, 2018.

“Data Protection Requirements” means all applicable (i) Data Protection Laws; (ii) Privacy Policies; (iii) terms of any Contracts relating to the Party’s collection, use, storage, disclosure, or cross-border transfer of Personal Data; and (iv) industry standards and/or codes-of-conduct to which the Party is bound which govern the collection, use, storage, disclosure, or cross-border transfer of Personal Data.

“Debtors” shall have the meaning set forth in the Plan.

“DIP Financing Agreement” shall have the meaning set forth in the Plan.

“Distribution Agreement” means a distribution agreement entered into by Plan Investor or any of its Subsidiaries and a distributor, in any applicable territory, for the sales and marketing (if and when applicable), importation into a territory and distribution of a Plan Investor product or Plan Investor licensed product within a territory covered by the applicable license agreement in the ordinary course of business.

“DTIF Agreement” means an agreement that the Plan Investor may enter into with respect to the Plan Investor’s collaborative Disruptive Technology Innovation Fund agreement relating to Plan Investors AP103 product.

“Effective Date” shall have the meaning set forth in the Plan.

“Electronic Data Room” means the electronic data rooms established by the Plan Investor or Company as the case may be, in connection with the transactions contemplated by this Agreement.

“Encumbrance” means any mortgage, deed of trust, lien, pledge, security interest, hypothecation, transfer restriction, easement, purchase right, right of first refusal, conditional sale agreement or any other encumbrance.

“Environmental Claim” means any Proceeding by any Person or entity alleging actual or potential Liability (including actual or potential liability for investigatory costs, cleanup costs, response costs, natural resources damages, property damages, personal injuries, attorneys’ fees or penalties) arising out of, based on, resulting from or relating to any Environmental Laws, Environmental Permits or the presence, or Release into the environment, of, or exposure to, any Hazardous Materials at any location, but shall not include any claims relating to products liability.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and all rules and regulations promulgated thereunder.

“ERISA Affiliate” means any Person and that, together with such Person and any of the Subsidiaries of such Person, is or was at any time treated as a “single employer” under Section 414 of the Code or Section 4001(b)(1) of ERISA. Notwithstanding the foregoing, Novelion shall not be considered an ERISA Affiliate of the Company Group.

“Euronext” means the Euronext Growth Market of Euronext Dublin.

“Exchange Act” means the Securities Exchange Act of 1934.

“Fairly Disclosed” means disclosed in such manner to enable the Plan Investor or the Company (as the case may be) to identify the nature and scope of the matter so disclosed.

“FCPA” means the United States Foreign Corrupt Practices Act of 1977.

“Final Order” shall have the meaning set forth in the Plan.

“Financing” means any financing procured, or proposed to be procured, by the Plan Investor or any of its Affiliates in connection with the transactions contemplated by this Agreement.

“GAAP” means generally accepted accounting principles and practices, as in effect on the date hereof, in the United States or Canada, as applicable.

“Government Official” means (i) any official, officer, employee, representative or any person acting in an official capacity for or on behalf of any Governmental Entity; (ii) any political party or party official or candidate for political office; (iii) any public international organization or any department or agency thereof; or (iv) any Person or other entity owned in whole or in part, or controlled by any Person described in the foregoing clauses (i), (ii) or (iii) of this definition.

“Governmental Entity” means any supranational, national, foreign, federal, state, provincial or local judicial, legislative, executive, administrative, regulatory or arbitral body or authority or other instrumentality of the United States of America, any foreign jurisdiction, or any state, provincial, county, municipality or local governmental unit thereof, including any Tax authority.

“Health Care Laws” means: (i) the Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301 et seq.); (ii) the Controlled Substances Act (21 U.S.C. § 801 et seq.); (iii) the Public Health Service Act (42 U.S.C. § 201 et seq.); (iv) all federal, state, local and all applicable foreign health care related fraud and abuse, false claims, and anti-kickback laws, including, without limitation, the U.S. Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)), the U.S. Physician Payment Sunshine Act (42 U.S.C. § 1320a-7h) and similar gift and disclosure Laws, the U.S. Civil False Claims Act (31 U.S.C. § 3729 et seq.), the criminal False Claims Law (42 U.S.C. § 1320a-7b(a)), all criminal laws relating to health care fraud and abuse, including but not limited to 18 U.S.C. §§ 286 and 287, and the health care fraud criminal

provisions under the U.S. Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. § 1320d et seq.), the exclusion laws (42 U.S.C. § 1320a-7), the civil monetary penalties law (42 U.S.C. § 1320a-7a), and Laws relating to price reporting requirements and the requirements relating to the processing of any applicable rebate, chargeback or adjustment, under applicable rules and regulations relating to the Medicaid Drug Rebate Program (42 U.S.C. § 1396r-8), any state supplemental rebate program, and Medicare average sales price reporting (42 U.S.C. § 1395w-3a); (v) state Laws relating to the manufacture, sale and distribution of pharmaceutical and medical products; (vi) Medicare (Title XVIII of the Social Security Act); and (vii) Medicaid (Title XIX of the Social Security Act).

“Highbridge” means Highbridge MSF International Ltd., an exempted company incorporated under the laws of the Cayman Islands, and 1992 Tactical Credit Master Fund, L.P., an exempted limited partnership organized under the laws of the Cayman Islands and Highbridge SCF Special Situations SPV, L.P., an exempted limited partnership formed under the laws of the Cayman Islands.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“IFRS” means International Financial Reporting Standards as adopted by the European Union.

“Independent” means a person who has been proposed as a Director of the Plan Investor who satisfies the criteria of an ‘independent director’ for the purposes of the NASDAQ rules, the AIM Rules, the Euronext Rules and standards and the Quoted Companies Alliance corporate governance code.

“Intellectual Property” means all intellectual property and rights related thereto, 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: (a) patents, patent applications, statutory invention registrations, including reissues, divisionals, continuations, continuations-in-part, and reexaminations; (b) trademarks, trademark applications, trademark registrations, trade names, fictitious business names (d/b/as), service marks, service mark applications, service mark registrations, URLs, domain names, trade dress, logos, and other indicia of source or origin, and all goodwill associated with the foregoing; (c) copyrights and original works of authorship, whether or not registered, copyright registrations, and copyright applications; (d) computer software programs and software systems and related documentation, whether in source code or object code form; (e) data and database rights; and (f) trade secret and confidential information, including all confidential source code, know-how, processes, formulae, customer lists, inventions, and marketing information.

“IT Assets” means computers, software, servers, workstations, routers, hubs, switches, circuits, networks, data communications lines and all other information technology equipment.

“Law” or “Laws” means any applicable law, statute, ordinance, rule, regulation, order, judgment or decree of any Governmental Entity.

“Liability” or “Liabilities” means any and all assessments, charges, costs, damages, debts, obligations, expenses, fines, liabilities, losses and penalties, accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, liquidated or unliquidated, asserted or unasserted, disputed or undisputed, due or to become due, including those arising under any Law or in connection with any counterclaim or class action with respect to any claim by any Governmental Entity and those arising under any Contract and costs and expenses of any proceeding, assessment, judgment,

settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith.

“NASDAQ” means the NASDAQ Global Select Market.

“New Convertible Notes” shall have the meaning set forth in the Plan.

“New Term Loan Agreement” shall have the meaning set forth in the Plan.

“Novelion Intercompany Loan Claim” shall have the meaning set forth in the Plan.

“Other Covered Party” means any political party or party official, or any candidate for political office.

“Outside Date” means the date that is one hundred and fifty (150) days after the Petition Date, as extended in accordance with Section 8.1(b)(ii).

“Permit” means any authorization, approval, consent, certificate, declaration, clearance, filing, notification, qualification, registration, license, permit or franchise or any waiver or exemption of any of the foregoing, of or from, or to be filed with or delivered to, any Person or pursuant to any Law.

“Permitted Encumbrances” means: (a) any Encumbrance permitted under the Plan or the Restructuring Support Agreement; (b) mechanics’, materialmen’s, and similar liens arising by operation of law and incurred in the ordinary course of business; (c) liens for Taxes not yet due and payable or for Taxes that the taxpayer is contesting through appropriate proceedings and for which adequate accruals or reserves have been established in accordance with GAAP (in the case of the Company or IFRS (in the case of the Plan Investor)); (d) purchase money liens with respect to equipment and liens securing rental payments under capital lease arrangements with respect to equipment, in each case, incurred in the ordinary course of business; (e) liens incurred in connection with any indebtedness for borrowed money, as identified in the Plan (including the DIP Financing Agreement), that shall be released at or prior to the Closing; (f) liens identified on Section 1.1(c) of the Company Disclosure Schedule; *provided, however*, for purposes of this definition as it is applied on the Closing Date, only those Encumbrances identified on Section 1.1(c) of the Company Disclosure Schedule that the Company designates pursuant to the Plan that will survive the Closing Date shall be deemed “Permitted Encumbrances”, and (g) restrictions on transfer imposed by federal and state securities laws.

“Person” shall have the meaning set forth in the Plan.

“Personal Data” has the same meaning as the terms “personal data,” “personal information,” or the equivalent under the applicable Data Protection Requirement.

“Petition Date” shall have the meaning set forth in the Plan.

“PFA Order” means an order of the Bankruptcy Court approving (i) the allowance and payment of the Company Termination Fee and the Company Expense Reimbursement Amount payable to the Plan Investor as permitted pursuant to Section 8.3 of this Agreement, as actual, necessary costs and expenses of preserving the Debtors’ estates entitled to priority as administrative expense claims against the Debtors under sections 503(b) and 507(a)(2) of the Bankruptcy Code and which amounts shall be senior in the Bankruptcy Cases to (x) all other administrative expense claims, (y) all liens securing any prepetition collateral, other than Prepetition Prior Liens (as defined in the Final DIP Order (as defined in the Restructuring Support Agreement)), and (z) any and all adequate protection liens and claims, in each

case other than any DIP Lien pursuant to section 364(d)(1) of the Bankruptcy Code or DIP Superpriority Claim (each as defined in the Final DIP Order) granted in connection with the DIP Financing Agreement and the indebtedness thereunder, (ii) the market-check procedures as provided in Section 6.9 of this Agreement, and (iii) the termination and remedy provisions of this Agreement and the Restructuring Support Agreement, including that the automatic stay provided in section 362 of the Bankruptcy Code shall be deemed automatically lifted and/or vacated with respect to any Plan Investor action related thereto, including, without limitation, exercise all of its rights and remedies pursuant to the terms of this Agreement, without further action or order of the Bankruptcy Court; *provided, however*, that any Company Termination Fee or Company Expense Reimbursement Amount shall be paid to the Plan Investor as required pursuant to Section 8.3 of this Agreement.

“Plan” means the proposed chapter 11 plan for the Company and Aegerion Pharmaceuticals Holdings, Inc., in the form attached to the Restructuring Support Agreement and as amended, as permitted in the Restructuring Support Agreement.

“Plan Investor Additional Equity Issuance” means the issuance, after the date of this Agreement and prior to the Closing, by the Plan Investor to certain Plan Investor Stockholders or other Persons, of a number of Plan Investor Shares representing, in the aggregate, no more than 10% of the total number of the issued and outstanding Plan Investor Shares as of the date of the Plan Investor Additional Equity Issuance, determined on a fully diluted basis, in exchange for cash, in circumstances where the approval of the Plan Investor Stockholders is not required in connection with such issuance; *provided* in such issuance, the Plan Investor shall use reasonable best efforts to obtain assurances from the Plan Investor Stockholders or other Persons, as applicable, obtaining Plan Investor Shares that such Plan Investor Stockholder or other Person will execute and become party to the Voting Agreement.

“Plan Investor Alternative Transaction” means any (a) firm offer made by any Person (other than the Company or any of its Affiliates or any other Person who is party to the Restructuring Support Agreement) to acquire the entire issued share capital of the Plan Investor in accordance with the requirements of the Takeover Code or (b) scheme of arrangement proposed by the Plan Investor to the Plan Investor Stockholders (other than the Scheme) pursuant to which any Person (other than the Company or any of its Affiliates or any other Person who is a party to the Restructuring Support Agreement) would acquire the entire issued share capital of the Plan Investor.

“Plan Investor Board” means the board of directors of the Plan Investor.

“Plan Investor Business” means the business of the Plan Investor Group substantially as conducted as of the date hereof.

“Plan Investor Employee Benefit Plan” means any: (a) employee benefit plan (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) that is maintained or sponsored by any Plan Investor Group Member or to which any such Person contributes (or is required to contribute) or for which any Plan Investor Group Member otherwise has or may have any Liability, either directly or as a result of being an ERISA Affiliate or otherwise, whether or not funded and whether or not terminated, (b) personnel policies of any Plan Investor Group Member (including any employee handbooks), and (c) fringe or other benefit or compensation plans, policies, programs and arrangements, whether or not subject to ERISA, whether or not funded and whether or not terminated, including stock bonus or other equity compensation, deferred compensation, incentive compensation, pension, severance, retention, change of control, bonus, vacation, travel, incentive, and health or other medical, disability, life and welfare plans or insurance (whether insured or self-insured), policies, programs or arrangements, share purchase, share option, stock appreciation, phantom stock, savings, profit sharing or termination pay, supplementary unemployment benefit, retirement and supplementary retirement plans, programs,

agreements and arrangements, that are maintained or sponsored by any Plan Investor Group Member or to which any such Person contributes (or is required to contribute), or, in each case, for which any Plan Investor Group Member has any Liability, either directly or as a result of being an ERISA Affiliate or otherwise, and includes the Employee Share Option Plan (as adopted 18 April 2016 by the Plan Investor and as amended 25 May 2017), pursuant to which the Plan Investor Optionholders have been issued the Plan Investor Options.

“Plan Investor Equity Raise” shall have the meaning set forth in the Plan.

“Plan Investor Fundamental Representations” means the representations set forth in Section 5.1 (Organization), Section 5.2 (Qualification; Due Authorization; Power and Authority), and Section 5.19 (Brokers’ Fees).

“Plan Investor Group” means Plan Investor and its direct or indirect Subsidiaries.

“Plan Investor Group Member” means each of the Plan Investor and its direct or indirect Subsidiaries.

“Plan Investor’s Knowledge” or other words of similar import means the actual knowledge, after a reasonable best efforts inquiry, of those individuals identified in Section 1.1(a) of the Plan Investor Disclosure Schedule.

“Plan Investor Latest Balance Sheet” means the unaudited consolidated balance sheet of the Plan Investor and its Subsidiaries as of March 31, 2019 as set forth on Section 1.1(b) of the Plan Investor Disclosure Schedule.

“Plan Investor Material Adverse Effect” means any consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance that: (a) has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, results of operations, financial condition, assets or Liabilities or property of the Plan Investor Group, taken as a whole, or (b) has impacted or would reasonably be expected to impact, the ability of the Plan Investor to consummate the transactions set forth in, or perform its obligations under, any Transaction Document, in each case in any material respect; *provided*, that none of the following, either alone or in combination, shall be deemed to constitute, or be taken into account in determining whether there has been, a Plan Investor Material Adverse Effect: any consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance (i) arising from general economic or political conditions or financial, banking, credit or securities market conditions, including any disruption thereof and any interest or exchange rate fluctuations; (ii) directly arising from the announcement or performance of, or compliance with, the pendency of, or the public or industry knowledge of, this Agreement or the transactions contemplated by this Agreement (other than compliance with Article V and it being understood that this clause (b)(ii) shall not apply with respect to any representation or warranty contained in this Agreement to the extent the purpose of such representation or warranty is to address the consequences resulting from the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement or the compliance with the terms of this Agreement) or the Bankruptcy Cases; (iii) arising from any changes in Laws or IFRS that the Plan Investor Group is required to adopt; (iv) arising from any actions required to be taken or not taken under this Agreement; (v) arising from natural disasters, acts of terrorism or war (whether or not declared) or epidemics or pandemics; (vi) arising from the failure to meet any projections or forecasts (but not the underlying causes thereof which shall be considered in determining whether a Plan Investor Material Adverse Effect has occurred unless otherwise excluded pursuant to the terms of this definition); or (vii) arising out of any action taken or omitted to be taken at the written request or with the written consent of the other Party;

*provided* that in each case of the clauses (i), (iii), (iv), (v), and (vi) above, such consideration, effect, occurrence, condition, change, development, event, state of facts or circumstance does not have a disproportionate impact on the Plan Investor Group, taken as a whole compared to other companies operating in the industry in which the Plan Investor Group operate and in such event, only any such disproportionate impact shall be considered in determining whether a Plan Investor Material Adverse Effect has occurred.

“Plan Investor Stockholder Approval” means the requisite approval by resolution of the Plan Investor Stockholders to (i) approve, effect and implement the Acquisition and the other transactions contemplated by the Transaction Documents; (ii) approve the Plan Investor Equity Raise; (iii) confer authorities for the issue and allotment of the Closing Shares to be issued in connection with the Acquisition and the Plan Investor Shares to be issued in connection with the Plan Investor Equity Raise; (iv) dis-apply all relevant preemption rights in respect of the allotment of the Closing Shares to be issued in connection with the Acquisition and the allotment of the Plan Investor Shares to be issued in connection with the Plan Investor Equity Raise; and (iv) approve any amendment of the Charter Documents of the Plan Investor required in connection with the foregoing.

“Plan Investor Termination Fee” shall be \$2,050,000.

“Privacy Policies” means all published, posted and internal policies, procedures, agreements and notices relating to the Party’s collection, use, storage, disclosure, or cross-border transfer of Personal Data.

“Proceeding” means any suit, action, proceeding, arbitration, mediation, audit, hearing, inquiry or, to the knowledge of the Person in question, investigation (in each case, whether civil, criminal, administrative, investigative, formal or informal) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Entity.

“Real Property Leases” means Company Real Property Leases and Plan Investor Real Property Leases.

“Registration Rights Agreement” means the agreement to be entered into between the Plan Investor or New Atlas Topco and certain lenders of the Company substantially in the form of which is attached hereto as Exhibit E.

“Release” means disposing, discharging, injecting, spilling, leaking, pumping, pouring, leaching, dumping, emitting, escaping or emptying into or upon the indoor or outdoor environmental, including any soil, sediment, subsurface strata, surface water, groundwater, ambient air, the atmosphere or any other media.

“Reorganized Company” means the Company following the Effective Date.

“Reorganized Company Group” means the Company and its direct or indirect Subsidiaries, following the Effective Date.

“Reorganized Company Group Member” means each of the Company and its Subsidiaries on and after the Effective Date and after giving effect to the Restructuring.

“Reorganized Company Interests” means all of the issued and outstanding equity interests of the Reorganized Company immediately following the Closing.

“Restructuring Committee” means the restructuring committee of the Company Board.

“Rights Offering Documentation” means the documentation pursuant to which the Plan Investor Rights Offering Transactions and the Company Rights Offering Transactions will be made.

“Scheme Document” means the document to be sent to Plan Investor Stockholders and, for information purposes only, to persons with information rights and to Plan Investor Optionholders, containing, amongst other things, the Scheme and the notices convening the meetings of the Plan Investor Stockholders to consider and, if thought fit, approve the Scheme in accordance with the requirements of the Companies Act.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933.

“Senior Officers” means, (a) with respect to the Company, the ten most highly-compensated officers of Novelion, the Company and the Company’s controlled Affiliates (collectively) and (b) with respect to the Plan Investor, the ten most highly-compensated officers of all Plan Investor Group Members (collectively).

“Subsidiaries” or “Subsidiary”, with respect to a Person, means each corporation, limited liability company, partnership, business association or other Person in which such Person owns, directly or indirectly, a majority of the voting power.

“Takeover Code” means the UK City Code on Takeovers and Mergers.

“Tax” or “Taxes” means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity under any applicable Tax Legislation, including United States federal, United Kingdom, German, Irish, provincial, state, territorial, county, municipal and local, foreign or other income, capital, capital gains, goods and services, sales, use, consumption, excise, value added, business, real property, personal property, transfer, franchise, withholding, payroll, or employer health taxes, customs, import, anti-dumping or countervailing duties, employment insurance premiums, and provincial workers’ compensation payments, levy, assessment, tariff, impost, imposition, toll and duty, whether computed on a separate, combined, unitary or consolidated basis or in any other manner, including any interest, penalties and fines associated therewith.

“Tax Legislation” means, collectively, all federal, provincial, state, territorial, county, municipal and local, foreign or other statutes, ordinances or regulations imposing a Tax, including all treaties, conventions, rules, regulations, orders and decrees of any jurisdiction.

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

“Transaction Documents” means this Agreement, the Restructuring Support Agreement, the Plan, the Voting Agreement, the CVR Instrument, the Scheme Document, the Backstop Agreement, the Registration Rights Agreement, the Shared Services Agreement, and each other Contract, exhibit, schedule, certificate and other document being delivered pursuant to, or in furtherance of the transactions contemplated by, this Agreement, the Restructuring Support Agreement or the Plan.

“Treasury Regulations” means the U.S. Treasury Regulations promulgated under the Code, including any successor regulations.

“Willful Breach” means a material breach of this Agreement that is the consequence of an act or omission by a Party with the actual knowledge that the taking of such act or failure to take such action would be a material breach of this Agreement.

Section 1.2. Other Definitions. The following terms shall have the meanings defined in the Section indicated:

Acquisition.....	Recitals
Admission Document .....	Section 6.5(a)
Agreement.....	Preamble
AIM Rules.....	Section 5.4(c)
Antitrust Laws.....	Section 6.7(a)
Bankruptcy Cases .....	Recitals
Bankruptcy Code .....	Recitals
Bankruptcy Court.....	Recitals
Closing .....	Section 3.1
Closing Date .....	Section 3.1
Company .....	Preamble
Company Alternative Transaction .....	Section 6.9(c)
Company Alternative Transaction Agreement .....	Section 6.9(a)
Company Audited Financial Statements.....	Section 4.5(a)
Company Board Approval .....	Section 4.2
Company Closing Certificate.....	Section 7.2(a)
Company Disclosure Schedule .....	Article IV
Company Expense Reimbursement Amount .....	Section 8.3(f)
Company Financial Statements.....	Section 4.5(a)
Company Governmental Requirements .....	Section 4.3
Company Group Material Contracts.....	Section 4.8(a)
Company Group Material IP.....	Section 4.10(d)
Company Latest Balance Sheet Date .....	Section 4.5(a)
Company Notice of Intended Recommendation Change.....	Section 6.9(f)
Company Real Property Leases .....	Section 4.9(a)
Company Unaudited Financial Statements .....	Section 4.5(a)
CVR Distributions .....	Section 6.13
CVR Securities .....	Section 6.13
DEA .....	Section 4.21(b)
EIB Payoff Letter.....	Section 3.2(b)(iv)
Employment Agreements.....	Section 6.14(c)
Environmental Laws .....	Section 4.13(a)
Environmental Permits .....	Section 4.13(a)
Equity Transactions .....	Section 6.8(b)
Euronext Rules.....	Section 5.4(c)
FDA .....	Section 4.21(b)
Form F-1 .....	Section 6.6(a)
Go-Shop Period.....	Section 6.9(b)
Governmental Requirements .....	Section 5.3
Hazardous Materials .....	Section 4.13(a)
Health Care Permits .....	Section 4.21(b)

NASDAQ Listing Application.....	Section 6.6(b)
New Atlas TopCo .....	Recitals
New Term Loan Financing .....	Section 7.1(j)
Nomad.....	Section 6.5(b)
Novelion.....	Recitals
Owned Company IP .....	Section 4.10(a)
Owned Plan Investor IP .....	Section 5.10(a)
Panel .....	Section 6.2(a)
Parties .....	Preamble
Party.....	Preamble
Plan Investor .....	Preamble
Plan Investor Audited Financial Statements .....	Section 5.5(a)
Plan Investor Board Recommendation .....	Section 5.2
Plan Investor Closing Certificate .....	Section 7.3(a)
Plan Investor Disclosure Schedule.....	Article V
Plan Investor Financial Statements.....	Section 5.5(a)
Plan Investor Governmental Requirements .....	Section 5.3
Plan Investor Group Material IP .....	Section 5.10(d)
Plan Investor IP.....	Section 5.10(b)
Plan Investor Latest Balance Sheet Date .....	Section 5.5(a)
Plan Investor Material Contracts .....	Section 5.8(a)
Plan Investor Optionholders .....	Recitals
Plan Investor Options.....	Recitals
Plan Investor Real Property Leases .....	Section 5.9(a)
Plan Investor Shares.....	Recitals
Plan Investor Stockholder Approval.....	Section 6.11
Plan Investor Stockholders .....	Recitals
Plan Investor Unaudited Financial Statements .....	Section 5.5(a)
Representatives .....	Section 6.9(b)
Restraining Order.....	Section 7.1(d)
Restructuring.....	Recitals
Restructuring Support Agreement .....	Recitals
Scheme.....	Recitals
Selected Court.....	Section 10.2(a)
Shared Services Agreement .....	Recitals
Voting Agreement.....	Recitals

## ARTICLE II.

### ACQUISITION; ISSUANCE OF CLOSING SHARES

Section 2.1. Acquisition. Upon the terms and subject to the conditions set forth herein and in the Plan (as approved by the Bankruptcy Court pursuant to the Confirmation Order), at the Closing, the Company shall sell, issue, transfer and convey to the Plan Investor, and the Plan Investor shall purchase and acquire from the Company, the Reorganized Company Interests, free and clear of any Claims or Encumbrances (other than restrictions on transfer imposed by federal and state securities laws), together with all rights attaching to the Reorganized Company Interests. As a result of the Acquisition, the Company shall become a wholly-owned subsidiary of the Plan Investor and any equity interests of the Company issued and outstanding immediately prior to the Closing shall automatically be forfeited and cancelled in accordance with the Plan without any action by the Parties.

Section 2.2. Transaction Consideration.

(a) Closing Shares. Upon the terms and subject to the conditions set forth herein and in the Plan, at the Closing, in consideration for the Acquisition, the Plan Investor shall issue the Closing Shares to the Company free and clear of all Encumbrances and deemed fully paid. Notwithstanding the foregoing, the Plan Investor shall issue New Warrants (as defined in the Plan) in lieu of the Closing Shares as and to the extent contemplated by the Plan.

(b) Adjustment to Closing Shares. The Plan Investor may effect any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into Plan Investor Shares) or other like change with respect to Plan Investor Shares occurring on or after the date hereof and prior to Closing, which shall be taken into account in determining the Closing Shares.

(c) Distribution of the Closing Shares. Immediately following the issuance of the Closing Shares, the Company shall distribute such Closing Shares to Novelion and other creditors of the Company pursuant to the terms of the Plan and the other Transaction Documents (as approved by the Bankruptcy Court pursuant to the Confirmation Order).

ARTICLE III.

THE CLOSING

Section 3.1. The Closing. The closing of the purchase and sale of the Reorganized Company Interests hereunder (the “Closing”) shall take place remotely via the electronic exchange of documents and signatures following the satisfaction or waiver of each of the conditions set forth in Article VII (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time) and on the same day as the Effective Date (as defined in the Plan), or on such other date or at such other time and place as the Parties mutually agreed upon in writing (the “Closing Date”). For the avoidance of doubt, the Closing Date shall be the same date as the Effective Date and any Party has the right to request an in-person Closing location, which shall occur at 10:00 a.m., New York time on the Closing Date at the offices of Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, NY 10166. All proceedings to be taken and all documents to be executed and delivered by the Parties at the Closing will be deemed to have been taken and executed simultaneously and no proceedings will be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

Section 3.2. Closing Deliverables.

- (a) At the Closing, the Company shall deliver to the Plan Investor, the following:
- (i) evidence, in form and substance reasonably satisfactory to the Plan Investor, of transfer of the Reorganized Company Interests to the Plan Investor, free and clear of all Encumbrances (other than restrictions on transfer imposed by federal and state securities laws);
  - (ii) the Company Closing Certificate;
  - (iii) an affidavit issued to the Plan Investor by an officer of the Company as required by Treasury Regulations Section 1.1445-2(c)(3) certifying that the Company has not been a United States real property holding corporation (as the term is defined in the Code and the Treasury

Regulations) at any time during the five (5)-year period ending on the Closing Date;

- (iv) the New Term Loan Agreement shall have been entered into or shall be contemporaneously entered into providing for (i) the conversion of that certain Bridge Credit Agreement dated as of November 8, 2018 among Aegerion Pharmaceuticals, Inc., as borrower, the lenders party thereto and Cantor Fitzgerald Securities, as administrative agent, and (ii) the repayment in full of all obligations under that certain finance contract dated as of December 1, 2016 between Amryt Pharmaceuticals DAC and European Investment Bank;
  - (v) the New Convertible Notes shall have been issued or shall be contemporaneously issued; and
  - (vi) the Transaction Documents to which it is a party or to which it is contemplated to become a party at the Closing, duly executed by the Company.
- (b) At the Closing, the Plan Investor shall deliver to the Company, the following:
- (i) evidence, in form and substance reasonably satisfactory to the Company, of the issuance of the Closing Shares to the Company, free and clear of all Encumbrances (other than restrictions on transfer imposed by federal and state securities laws and the Registration Rights Agreement);
  - (ii) the Plan Investor Closing Certificate;
  - (iii) the Transaction Documents to which it is a party or to which it is contemplated to become a party at the Closing, duly executed by the Plan Investor; and
  - (iv) a payoff letter in form and substance reasonably satisfactory to the Company with respect to all indebtedness of the Plan Investor to European Investment Bank under that certain finance contract dated as of December 1, 2016 between Amryt Pharmaceuticals DAC and European Investment Bank (the “EIB Payoff Letter”).

#### ARTICLE IV.

##### REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except (i) as set forth in the disclosure schedule prepared by the Company (the “Company Disclosure Schedule”) and delivered to the Plan Investor simultaneously with the execution and delivery hereof and (ii) contemplated by Section 10.5 of this Agreement, the Company represents and warrants to the Plan Investor as follows:

Section 4.1. Organization. Each Company Group Member is, and as of the Closing each Reorganized Company Group Member will be, duly incorporated, formed or organized, validly existing and (in the jurisdictions recognizing the concept) in good standing under the Laws of the jurisdiction in which such Person is incorporated, formed or domiciled. Each Company Group Member is, and as of the

Closing each Reorganized Company Group Member will be, licensed or qualified to do business in each jurisdiction where the conduct or nature of its business or the ownership, leasing or holding of its properties makes such qualification necessary, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each Company Group Member has the requisite power and authority to own, lease and operate its properties and to conduct its business as it is now being conducted, in each case, except where such failure has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.2. Qualification; Due Authorization; Power and Authority. Subject to approval of the Bankruptcy Court for actions to be taken after the Petition Date, the Company has all power and authority to execute and deliver this Agreement and the other Transaction Documents and to consummate the transactions contemplated hereby and thereby. The making, execution and delivery of this Agreement and the other Transaction Documents, and the performance of the obligations and covenants contained herein and therein have been duly and validly authorized by all necessary corporate actions of the Company. The Company Board, upon recommendation of the Restructuring Committee, at a meeting duly called and held, duly adopted resolutions (i) approving this Agreement and the other Transaction Documents, and (ii) determining that the terms of this Agreement and the other Transaction Documents are fair and in the best interests of the Company (the “Company Board Approval”). The Company Board Approval has not been rescinded, modified or withdrawn as of the date of this Agreement. This Agreement has been duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery hereof by the Plan Investor, this Agreement will constitute the valid and binding obligations of the Company, and as of the Effective Date, the Reorganized Company, enforceable against the Company and the Reorganized Company, as applicable, in accordance with its terms (except as such enforcement may be limited by insolvency, reorganization, moratorium, receivership, conservatorship and by general equity principles).

Section 4.3. Consents and Approvals. Neither the execution and delivery of this Agreement by the Company nor the consummation of the transactions contemplated hereby will (a) require any consent, approval, authorization, registration or filing under any Law to which the Company Group is subject or by which any of the assets of the Company Group is bound (the “Company Governmental Requirements”); (b) require the consent or approval of any other party to, or conflict with, result in any breach of, or constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, any Contract to which any Company Group Member is a party; (c) give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any Encumbrances (other than Permitted Encumbrances) upon any of the properties or assets of any Company Group Member; or (d) conflict with or result in a violation or breach of, or default under, any provision of the Charter Documents of any Company Group Member; in each case, other than (i) on or after the Petition Date, the authorization or approval of the Bankruptcy Court, (ii) authorizations, consents, orders or approvals of, or registrations or declarations with, any Governmental Entity or other Person set forth on Section 4.3 of the Company Disclosure Schedule, (iii) authorizations, consents or approvals required under any applicable Antitrust Laws, and (iv) where the failure to obtain such consents, approvals, authorizations or registrations or to make such filings has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Any such authorization, consent, approval, order, registration or declaration that has been obtained, effected or given is in full force and effect as of the date hereof. Except as a result of the commencement of the Bankruptcy Cases, no Company Group Member is in default under, and no event has occurred that with the lapse of time or action by a third party could result in a default under, the terms of any judgment, order, writ, decree, Permit or license of any Governmental Entity where such default would reasonably be expected to have a Company Material Adverse Effect.

Section 4.4. Capitalization. With respect to each Company Group Member, Section 4.4 of the Company Disclosure Schedule sets forth a true, correct and complete list of the (i) name, (ii) type of entity, (iii) jurisdiction, (iv) the number and type of all authorized capital stock or other equity interests thereof, (v) the number and type of all issued and outstanding capital stock or other equity interests thereof, and (vi) the ownership of such capital stock or other equity interests as of the date of this Agreement. Except as set forth on Section 4.4 of the Company Disclosure Schedule, there are no other corporations, limited liability companies, partnerships, joint ventures, associations or other entities or Persons in which any Company Group Member owns as of the date of this Agreement, of record or beneficially, any direct or indirect equity or other interest or any right (contingent or otherwise) to acquire the same. Except as set forth on Section 4.4 of the Company Disclosure Schedule, all outstanding shares of capital stock or other equity interests of the Company Group Members have been duly authorized and validly issued as of the date of this Agreement. There are no outstanding warrants, options, rights, “phantom” stock rights, agreements, convertible or exchangeable securities or other commitments (other than this Agreement) (a) pursuant to which any Company Group Member is obligated to issue, sell, purchase, return or redeem any shares of capital stock or other equity securities of such Person or (b) that give any Person the right to receive any benefits or rights similar to any rights enjoyed by or accruing to the holders of shares of capital stock or other equity securities of any Company Group Member (including any rights to receive any payment in respect thereof) as of the date of this Agreement. There are no outstanding bonds, debentures, notes or other indebtedness having the right to vote on any matters on which equityholders of any Company Group Member may vote as of the date of this Agreement.

Section 4.5. Financial Statements.

(a) The Company has previously provided the Plan Investor with the following financial statements (collectively, the “Company Financial Statements”): (i) the audited consolidated balance sheets of Novelion which includes the Company Group as of December 31, 2018 and the related statements of income, cash flows and changes in owners’ equity for the fiscal year then ended, together with the notes to such Company Financial Statements and the opinion of the Novelion’s independent auditor thereon (the Financial Statements set forth in this clause (i), the “Company Audited Financial Statements”), and (ii) the unaudited consolidated balance sheet of Novelion which includes the Company Group as of March 31, 2019 (the “Company Latest Balance Sheet Date”) and the related statements of income and cash flows for the three (3)-month period then ended (the “Company Unaudited Financial Statements”). The Company Financial Statements have been prepared in all material respects in accordance with GAAP applied on a consistent basis throughout the periods indicated therein (except as set forth in footnote disclosures thereto) and except for (x) footnote disclosures thereto, and (y) with respect to the Company Unaudited Financial Statements, normal and recurring year-end adjustments (none of which, individually or in the aggregate, are material to the Company Group Members taken as a whole), the Company Financial Statements fairly present, in all material respects, the financial position, and results of operations, stockholders’ equity and cash flows of Novelion, on a consolidated basis, as of the dates and for the periods indicated therein. The Company Financial Statements were derived from the books and records of Novelion and the Company Group Members and present fairly in all material respects the financial condition of Novelion as of the respective dates they were prepared and the results of operations of the Novelion for the periods indicated therein.

(b) Each Company Group Member maintains a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management’s general or specific authorization, (ii) subject to the disclosure set forth on Section 4.5(b) of the Company Disclosure Schedule, transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management’s general or specific authorization, and (iv) the

recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Section 4.6. No Undisclosed Liabilities. No Company Group Member has any Liabilities of a nature that would be required to be disclosed on a balance sheet prepared in accordance with GAAP (as in effect on the date hereof) except for (i) any Liability identified in the Company Latest Balance Sheet; (ii) current Liabilities that have arisen after the Company Latest Balance Sheet Date in the ordinary course of business; (iii) Liabilities arising in the ordinary course of business under any Contract (but, in each case, not Liabilities for breaches thereof); (iv) Liabilities incurred in connection with the Bankruptcy Cases, the DIP Financing Agreement or the transactions contemplated thereby, which Liabilities described in this clause (iv) will be treated pursuant to the Plan, and (v) Liabilities incurred in connection with this Agreement or other Transaction Documents. No Company Group Member has any “off-balance sheet arrangements” (as such term is defined in Item 303(a)(4) of Regulation S-K promulgated under the Exchange Act).

Section 4.7. Recent Events.

(a) Since the Company Latest Balance Sheet Date until the date hereof, (i) each Company Group Member has conducted its business in all material respects in the ordinary course of business (except in connection with the transactions contemplated by this Agreement and the other Transaction Documents) and (ii) there has not been a Company Material Adverse Effect.

(b) Without limiting the generality of the foregoing Section 4.7(a), except as expressly contemplated by any Transaction Document or as set forth on Section 4.7(b) of the Company Disclosure Schedule, no Company Group Member has since the Company Latest Balance Sheet Date and through the date hereof:

- (i) subjected a material portion of its properties or assets to any Encumbrances, except for Permitted Encumbrances;
- (ii) sold, assigned or transferred a material portion of its assets, except in the ordinary course of business and except for sales of obsolete assets or assets with *de minimis* book value;
- (iii) amended its Charter Documents;
- (iv) made any material change in any method of accounting or accounting practice of the Company, except as required by GAAP or as disclosed in the notes to the Company Audited Financial Statements;
- (v) incurred, assumed or guaranteed any indebtedness for borrowed money, except unsecured current obligations and Liabilities incurred in the ordinary course of business;
- (vi) cancelled any material debts or claims or waived any material rights against a Person that is not a Company Group Member;
- (vii) taken any action to make, change or rescind any material Tax election, amend any material Tax Return or taken any position on any Tax Return, taken any action, omitted to take any action or entered into any other transaction that would have the effect of increasing the Tax liability of any Company Group Member in

respect of any Tax period starting after the Closing Date, in each case other than in the ordinary course of business; or

- (viii) entered into any Contract to do any of the foregoing.

Section 4.8. Contracts and Commitments.

(a) Section 4.8 of the Company Disclosure Schedule lists the following Contracts (including all amendments, modifications and supplements thereto) to which a Company Group Member is a party as of the date hereof (collectively, the “Company Group Material Contracts”):

- (i) (A) any material Contract relating to the borrowing of money or to the issuance of any note, bond, debenture or other evidence of indebtedness, or to mortgaging, pledging or otherwise placing a material Encumbrance on any securities or assets of any Company Group Member; (B) any Contract in the nature of a letter of credit, bankers’ acceptance and similar facilities involving any Company Group Member as an account party or beneficiary; (C) any Contract in the nature of a capital or direct financing lease that is required by GAAP to be treated as a long-term liability involving payments above \$250,000 annually; and (D) any Contract containing material earn-out obligations or other contingent payment obligations for the deferred purchase price of property or services, in each case other than any such Contracts whose liabilities will be fully discharged under the Bankruptcy Code;
- (ii) any Contract involving any guaranty of any obligation for borrowed money or other material guaranty, performance or completion bond or indemnity or surety arrangement or otherwise relating to the assumption or guarantee of any obligation by or of any Company Group Member, other than any such Contracts whose liabilities will be fully discharged under the Bankruptcy Code;
- (iii) any license, sublicense, development, collaboration or royalty agreement or other Contract relating to the use by any Company Group Member of any material third-party Intellectual Property (other than commercially available software or software subject to click-through or shrink-wrap agreements);
- (iv) any license, sublicense, development, collaboration or royalty agreement or other Contract relating to the use of any Intellectual Property of any Company Group Member by any third party (other than licenses granted to customers, resellers and distributors in the ordinary course of business) pursuant to which any Company Group Member receives annual payments above \$250,000;
- (v) any Contract including a covenant not to compete with any Person, Contracts granting any exclusivity or preferential right of first refusal or right of first offer to any Person or otherwise creating an exclusive relationship with a Person, in each case, to the extent such Contract materially restricts or limits the activities of any Company Group Member or the ability of any Company Group Member to engage or

compete in any line of business or any geographic area or from developing or commercializing any pharmaceutical products;

- (vi) any Contract for the acquisition or disposition of any business, any merger, consolidation, plan or scheme of arrangement or reorganization, or acquisition or disposition of a material amount of stock or assets of any Person or any material real property (whether by merger, sale of stock, sale of assets or otherwise) to the extent any Company Group Member has any remaining material obligations thereunder;
- (vii) other than as contemplated by the applicable Transaction Documents, any Contract that by its terms limits the payment of dividends or other distributions by the Company;
- (viii) any Contract involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate for Contracts involving substantially the same customer, supplier or subject matter, and which, in each case, cannot be cancelled by the applicable Company Group Member without penalty or without more than thirty (30) days' notice;
- (ix) employment agreements and Contracts with independent contractors or consultants which are not cancellable without material penalty or without more than thirty (30) days' notice;
- (x) any Contracts between any directors or officers of any Company Group Member or any of their Affiliates, on the one hand, and such Company Group Member or any other Company Group Member, on the other hand;
- (xi) material Contract that provides for any joint venture, partnership or similar arrangement or any Contract involving a sharing of revenues, profits, losses, costs or Liabilities between any Company Group Member, on the one hand, and any other Person, on the other hand;
- (xii) any "single source" supply Contract pursuant to which goods or materials that are material to the Company Business are supplied to any Company Group Member from an exclusive source; or
- (xiii) any Contract with any Governmental Entity.

(b) The Plan Investor either has been supplied with, or has been given access to, a true, correct and complete copy of all written Company Group Material Contracts or a summary of all oral Company Group Material Contracts. Except as (i) set forth in the Plan, or (ii) has not had and would not reasonably be expected to have a Company Material Adverse Effect, each Company Group Material Contract (assuming due power and authority of, and due execution and delivery by, the other party or parties thereto) is in full force and effect and is valid, binding and enforceable against the applicable Company Group Member and, to the Company's Knowledge, the other parties thereto, in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors rights).

(c) Except as has not had and would not reasonably be expected to have a Company Material Adverse Effect or except as set forth in the Plan or on Section 4.8 of the Company Disclosure Schedule, (A) within the one-year period preceding the date of this Agreement, no Company Group Member has violated or breached, or committed any default in any respect under, any Company Group Material Contract that remains uncured as of the date hereof, and (B) to the Company's Knowledge, as of the date of this Agreement, no other Person has violated or breached, or committed any default in any respect under, any Company Group Material Contract that remains uncured as of the date hereof; and (C) as of the date of this Agreement, no event has occurred and is continuing through any Company Group Member's actions or inactions, as applicable, that will result in a violation or breach in any respect of any of the provisions of any Company Group Material Contract.

Section 4.9. Real Property.

(a) No Company Group Member owns any real property or any interest in real property other than the leaseholds created under the real property leases or subleases for the properties identified on Section 4.9(a) of the Company Disclosure Schedule (including all amendments, modifications, terminations and extensions thereof, the "Company Real Property Leases"). Section 4.9(a) of the Company Disclosure Schedule contains a true, correct and complete list of all Company Real Property Leases with respect to all real property leased, licensed, subleased or otherwise used or occupied by any Company Group Member.

(b) The Company Real Property Leases are in full force and effect and are valid and binding against the applicable Company Group Member and, to the Company's Knowledge, the other parties thereto in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights). No Company Group Member has leased, subleased or granted to any Person a right to possess, lease or occupy any portion of the real property subject to any Company Real Property Lease.

(c) The Company has delivered or made available to the Plan Investor complete and accurate copies of each of the Company Real Property Leases, and none of such Company Real Property Leases has been materially amended, modified, terminated or extended as of the date hereof in any respect, except to the extent that such amendments, modifications, terminations or extensions are disclosed by copies delivered or made available to the Plan Investor.

(d) No Company Group Member is in default under any of the Company Real Property Leases that remains uncured as of the date hereof, in each case, except as has not had and would not reasonably be expected to have, individually or in the aggregate with other uncured defaults, a Company Material Adverse Effect

Section 4.10. Intellectual Property.

(a) Section 4.10(a) of the Company Disclosure Schedule sets forth a complete and accurate list of all (i) (A) issued patents and pending patent applications, (B) trademark and service mark registrations and applications, (C) copyright registrations and applications, and (D) internet domain name registrations, in each case that are owned by the Company Group Members (collectively, the "Owned Company IP"), and (ii) material (A) issued patents and pending patent applications, (B) trademark and service mark registrations and applications, (C) copyright registrations and applications, and (D) internet domain name registrations, in each case that are licensed to the Company Group Members. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company Group Members own all right, title and interest in the Owned Company IP, free and clear of all Encumbrances (other than Permitted Encumbrances). Each item of

material Owned Company IP has been duly registered in, filed in or issued by, as applicable, an official governmental register and/or issuer (or officially recognized register or issuer) and each such registration, filing, issuance and/or application, (x) has not been abandoned or cancelled, (y) has been maintained effective by all requisite filings, renewals and payments, and (z) to the Knowledge of the Company remains in full force and effect.

(b) The Company Group Members own and possess all right, title and interest in and to (or have the right pursuant to a valid and enforceable license or otherwise possess legally enforceable rights to use) all Intellectual Property that is necessary for or used or held for use in the conduct of the Company Business (the "Company IP"). Neither the execution and delivery of this Agreement by the Company, nor the performance of this Agreement by the Company, will result in the loss, forfeiture, termination, or impairment of, or give rise to a right of any Person to limit, terminate, or consent to the continued use of, any rights of any Company Group Member in any Company IP.

(c) No Company Group Member is infringing, misappropriating, diluting, or otherwise violating the Intellectual Property rights of any Person. No Company Group Member has received any written charge, complaint, claim, demand, or notice since January 1, 2017 (or earlier, if presently not resolved) alleging any such infringement, misappropriation, dilution, or violation (including any claim that any Company Group Member must license or refrain from using any Intellectual Property rights of any Person) which alleged infringement, misappropriation, dilution, or violation, if true, would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, no Person is infringing, misappropriating, diluting or otherwise violating any Owned Company IP. No Company Group Member has made or asserted any charge, complaint, claim, demand or notice since January 1, 2017 (or earlier, if presently not resolved) alleging any such infringement, misappropriation, dilution, or violation which alleged infringement, misappropriation, dilution, or violation, if true, would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(d) Each applicable Company Group Member has taken reasonable best effort steps to maintain, police and protect the Intellectual Property that is material to the Company Business ("Company Group Material IP"). All Company Group Material IP that derives actual or potential economic value from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use has been maintained in confidence in accordance with protection procedures that are in accordance with procedures customarily used in the industry to protect rights of like importance and, to the Knowledge of the Company, adequate for protection against unauthorized disclosure or use. To the Knowledge of the Company, there has been no unauthorized disclosure of any Company Group Material IP. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, to the Knowledge of the Company, all former and current officers, directors, employees, personnel, consultants, advisors, agents, and independent contractors of any Company Group Member, and each of its predecessors, who have contributed to or participated in the conception and development of Intellectual Property for such entities have entered into valid and binding proprietary rights agreements with the applicable Company Group Member or one of its predecessors, vesting ownership of such Intellectual Property in the applicable Company Group Member. No such Person has asserted, and to the Knowledge of the Company, no such Person has, any right, title, interest or other claim in, or the right to receive any royalties or other consideration with respect to, any Company Group Material IP.

(e) The IT Assets of the Company Group Members operate in all material respects in accordance with their documentation and functional specifications and as required to operate the Company Business and have not, since January 1, 2017, materially malfunctioned or failed. Each Company Group Member has implemented reasonable best effort measures to protect the confidentiality

and security of such IT Assets and information stored or contained therein against any unauthorized use, access, interruption or corruption, and to the Knowledge of the Company, there has been no such unauthorized use, access, interruption or corruption that has not been remedied in all material respects. Each Company Group Member has implemented reasonable best effort procedures regarding data backup, data storage, system redundancy and disaster avoidance procedures with respect to their IT Assets.

Section 4.11. Privacy and Data Security.

(a) Each of the Company Group Members comply with, and since January 1, 2017 have complied with, in all material respects, all Data Protection Requirements.

(b) There are no restrictions on any Company Group Member's collection, use, disclosure and retention of Personal Data, except as provided by the Data Protection Requirements. There are no ongoing material Proceedings, and to the Company's Knowledge, there are no pending or to the Knowledge of the Company threatened Proceedings, with respect to any Company Group Member's violation of any Data Protection Requirement. No decision, judgment or order, whether statutory or otherwise, is pending or has been made, and no notice, complaint, claim, enforcement action, or litigation of any kind has been served on or initiated against any of the Company Group Members pursuant to any Data Protection Requirement.

(c) Each of the Company Group Members have taken reasonable best effort steps, compliant with applicable Data Protection Requirements, to protect (i) the operation, confidentiality, integrity, and security of the Company Group's software, systems, and websites that are involved in the collection and/or processing of Personal Data, and (ii) Personal Data in the Company Group's possession and/or control from unauthorized use, access, disclosure, and modification.

(d) None of the Company Group Members have experienced any failures, crashes, security breaches, unauthorized access, use, or disclosure, or other adverse events or incidents related to Personal Data that would require notification of individuals, law enforcement, or any Governmental Entity, any remedial action under any applicable Data Protection Requirement, or that have caused any substantial disruption of or interruption in the use of the Company Group's software, equipment or systems

Section 4.12. Legal Compliance; Permits. Except as set forth on Section 4.12 of the Company Disclosure Schedule:

(a) Since January 1, 2017 and as of the date hereof, each Company Group Member has been in compliance with all Laws applicable to such Company Group Member other than any such noncompliance that has not had or would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. All Permits required to conduct the Company Business are in the possession of the applicable Company Group Member, are in full force and effect and are being complied with, in each case, except when such failure would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the current conduct of the Company Business is not, and has not been since January 1, 2017, in default or violation under any Permit (except for such violation that has been remedied and imposes no continuing Liability) and, to the Knowledge of the Company, no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation of any term, condition or provision of any applicable Permit. There are no actions pending, or to the Knowledge of the Company, threatened in writing, that seek revocation, cancellation or modification of any applicable Permit, except where such revocation,

cancellation or modification has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) The Company is and shall remain in full compliance with each of the Agreements with Governmental Entities provided on Section 4.12 of the Company Disclosure Schedule. There is no material proceeding or disciplinary action (including fines) by any Governmental Entity currently pending or, to the Company's Knowledge, threatened in writing against any Company Group Member, any of their respective assets, rights or properties or any of their respective officer or directors, in each case, except for those that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.13. Environmental Compliance and Conditions.

(a) The Company Group Members have obtained and possess all material Permits ("Environmental Permits") required under Laws and regulations concerning occupational health and safety, pollution or protection of the environment that were enacted and in effect on or prior to the date hereof, including all such Laws and regulations relating to the emission, discharge, release or threatened release of any chemicals, petroleum, pollutants, contaminants or hazardous or toxic materials, substances or wastes ("Hazardous Materials") into ambient air, surface water, groundwater or lands or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of any Hazardous Materials ("Environmental Laws"), in each case, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) The Company Group Members are, and since January 1, 2017 have been, in compliance in all material respects with all terms and conditions of such Environmental Permits and are, and since January 1, 2017 have been, in compliance in all material respects with all other Environmental Laws or any written notice or demand letter issued, entered, promulgated or approved thereunder.

(c) There are no Environmental Claims pending, nor to the Knowledge of the Company, threatened against any Company Group Member, and to the Knowledge of the Company, no Company Group Member has received any notification of any allegation of actual or potential responsibility for any Release or threatened Release of any Hazardous Materials with respect to any location currently or formerly owned, leased, operated or used by such Company Group Member. There have been no Releases of Hazardous Materials at any properties that are operated, leased or used by any Company Group Member, or to the Knowledge of the Company, at properties that were formerly owned, operated, leased or used by any Company Group Member, that are reasonably likely to cause any Company Group Member to incur any material Liability pursuant to applicable Environmental Law. No Company Group Member (i) has entered into or agreed to any consent decree or consent order or is otherwise subject to any judgment, decree, or judicial or administrative order relating to compliance with Environmental Laws or Environmental Permits, the investigation, sampling, monitoring, treatment, remediation, response, removal or cleanup of Hazardous Materials, and no Proceeding is pending, or to the Knowledge of the Company is threatened, with respect thereto, and (ii) is an indemnitor by contract or otherwise in connection with any claim, demand, suit or action threatened or asserted by any third-party for any Liability under any Environmental Law or otherwise relating to any Hazardous Materials.

(d) The representations and warranties in this Section 4.13 constitute the sole and exclusive representations and warranties of the Company with respect to any environmental, health or safety matters, including any arising under Environmental Law, and no other representation or warranty contained in any other Section of this Agreement shall apply to any such matters and no other representation or warranty, express or implied, is being made with respect thereto.

Section 4.14. Litigation. Except as set forth on Section 4.14 of the Company Disclosure Schedule, since January 1, 2017 and as of the date hereof, except for the anticipated Bankruptcy Cases, there has not been (a) any material pending action, suit, proceeding, claim, administrative or court action or other litigation, or to the Company's Knowledge, any material investigation by any Governmental Entity, pending, or, (b) to the Company's Knowledge, any material threatened action, suit, proceeding, claim, administrative or court action or other litigation threatened in writing, in each case (X) against any Company Group Member or (Y) that involves any Company Group Member, that is reasonably expected to have a Company Material Adverse Effect. Except as set forth on Section 4.14 of the Company Disclosure Schedule, no Company Group Member or any of such Person's assets or its Liabilities are subject to any judicial or administrative or other order issued by, or agreement entered into with, a Governmental Entity except as would not be material to the Company Group Members, taken as a whole.

Section 4.15. Tax Matters.

(a) Since January 1, 2017, the Company Group has filed (or have had filed) all federal and other material Tax Returns that it was required to file (or to have filed), taking into account any extensions of time to file. All such Tax Returns were correct and complete in all material respects. All material Taxes of the Company Group (whether or not shown as owing by such Person on such Person's Tax Returns) have been fully paid or properly accrued and reserved for in accordance with GAAP. No material claim has ever been made by an authority in a jurisdiction where the Company Group does not file Tax Returns that the Company Group is or may be subject to taxation by that jurisdiction. There are no material liens for Taxes (other than Taxes not yet due and payable) upon any of the assets of any Company Group Member.

(b) No Company Group Member is, as of the date hereof, the subject of a Tax audit or examination with respect to material Taxes. There are no outstanding agreements or waivers extending the statutory period of limitations applicable to any federal or other material Tax Return of the Company Group. No Company Group Member has granted a power of attorney that is in effect with respect to any Tax matters.

(c) The Company Group does not have any current material Liability for Taxes of any Person other than itself, including (i) under Treasury Regulations Section 1.1502-6 or (ii) as a transferee or successor, by Contract or otherwise.

(d) No Company Group Member has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(e) To the Company's Knowledge, the Company has not been a party to a "listed transaction," as such term is defined in Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(f) All material Taxes that any Company Group Member was obligated to withhold from amounts owing to any person, including any employee, independent contractor, stockholder, creditor or third party, in each case, prior to the date hereof, have been fully and timely paid, withheld and remitted or properly accrued.

(g) No Company Group Member has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(h) There are no Tax rulings, requests for rulings, closing agreements, or any other Contracts with any Tax authorities that relate to any Company Group Member that could have a material effect on the liability of any Reorganized Company Group Member for Taxes for any Tax period ending after the Closing Date.

(i) The representations and warranties in this Section 4.15 constitutes the sole and exclusive representations and warranties of the Company with respect to Taxes related to the Company Group, and no other representation or warranty contained in any other section of this Agreement shall apply to any such Tax matters and no other representation or warranty, express or implied, is being made with respect thereto.

Section 4.16. Insurance. Section 4.16 of the Company Disclosure Schedule lists each insurance policy maintained by each Company Group Member as of the date hereof, and the deductibles and coverage limits for each such policy. The Company has made available to the Plan Investor a copy of such policies. All such insurance policies are in full force and effect, and applicable Company Group Member is not in default with respect to any material obligations under any such insurance policy. All premiums in respect of each insurance policy maintained by any of Company Group Member have been paid when due; to the Company's Knowledge as of the date of this Agreement no material default on the part of the counterparty to such policy exists. The applicable Company Group Member has not received written notice of cancellation of any insurance policies listed on Section 4.16 of the Company Disclosure Schedule. There is no claim pending under any such insurance policies as to which, to the Company's Knowledge, coverage has been questioned, denied or disputed by the underwriters of such policies

Section 4.17. Illegal or Improper Payments.

(a) Each Company Group Member (i) is in compliance, and since January 1, 2017 has been in compliance, in all material respects with the FCPA and any other applicable Anti-corruption Laws; (ii) since January 1, 2017 has not been investigated by any Governmental Entity with respect to, and to the Knowledge of the Company, has not been given notice in writing by a Governmental Entity or any other Person of, any actual or alleged violation by any Company Group Member of the FCPA or any other Anti-corruption Laws; and (iii) during the past five (5) years has had an operational and effective FCPA and anticorruption compliance program that includes, at a minimum, policies, procedures and training intended to enhance awareness of and compliance by each Company Group Member with the FCPA and any other applicable Anti-corruption Laws.

(b) To the Knowledge of the Company, no Company Group Member has, directly or indirectly through its Representatives or any Person authorized to act on its behalf (including any distributor, agent, sales intermediary or other third party), offered, promised, paid, authorized or given money or anything of value to any Person for the purpose of: (i) influencing any act or decision of any Government Official or Other Covered Party; (ii) inducing any Government Official or Other Covered Party to do or omit to do an act in violation of a lawful duty; (iii) securing any improper advantage; or (iv) inducing any Government Official or Other Covered Party to influence the act or decision of a government or government instrumentality, in order to obtain or retain business, or direct business to, any Person or entity, in any way.

(c) To the Knowledge of the Company, since January 1, 2017, each Company Group Member has maintained complete and accurate books and records, including records of payments to any agents, consultants, representatives, third parties and Government Officials, in accordance with GAAP, in all material respects. There have been no false or fictitious entries made in the books and records of any Company Group Member relating to any unlawful offer, payment, promise to pay, or authorization of the payment of any money, or unlawful offer, gift, promise to give, or authorization of the giving of anything

of value, including any bribe, kickback or other illegal or improper payment, and no Company Group Member has established or maintained a secret or unrecorded fund.

(d) To the Knowledge of the Company, since January 1, 2017, no Company Group Member has had a customer or supplier or other business relationship with, is a party to any Contract with, or has engaged in any transaction with, any Person (i) that is organized or domiciled in or that is a citizen of Crimea, Cuba, Iran, North Korea or Syria (including any Governmental Entity within such country) or (ii) that is the subject of any international economic or trade sanction administered or enforced by the Office of Foreign Assets Control of the United States Department of the Treasury, the United Nations Security Council, the European Union, Her Majesty's Treasury, the United Kingdom Export Control Organization or other relevant sanctions authority.

Section 4.18. Related Party Transactions. No officer, member of the board of directors or managers (or equivalent governing body) of any Company Group Member or, to the Company's Knowledge, any individual in such officer's, director's or manager's immediate family or Affiliate of any such Person is a party to any material Contract or transaction with any Company Group Member or has any material interest in any material property that is currently used by any Company Group Member, other than under an Company Employee Benefit Plan or pursuant to an employment agreement or as contemplated by this Agreement or the Transaction Documents.

Section 4.19. Brokers' Fees. Except as set forth on Section 4.19 of the Company Disclosure Schedule, neither the Company nor any of its officers or directors on behalf of the Company has employed any financial advisor, broker or finder or incurred any liability for any financial advisory fee, broker's fees, commissions or finder's fees in connection with any of the transactions contemplated by the Transaction Documents.

Section 4.20. Employees.Section 4.20(a) of the Company Disclosure Schedule sets out, with respect to each Company Group Member, the name, age, position, title, length of employment, status such as full time, part time, exempt or non-exempt, employee or independent contractor, total annual remuneration (including a breakdown of salary and bonus) or other incentive compensation and other terms and conditions of employment (other than Company Employee Benefit Plans) of all employees of such Company Group Member including, solely for the purposes of such schedule, Novelion.

(b) No Company Group Member is bound by or a party to any collective bargaining agreement, agreement with any works council, or labor contract. There are no actual, or to the Knowledge of the Company, threatened or pending organizing activities of any trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent or any actual, threatened or pending unfair labor practice complaints, strikes, work stoppages, picketing, lock-outs, hand-billings, boycotts, slowdowns, arbitrations, grievances, complaints, charges or similar labor-related disputes or proceedings pertaining to any of the Company Group Members, and there have not been any such activities or disputes or proceedings January 1, 2017, in each case, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Each Company Group Member is, and since January 1, 2016 has been, in compliance with all Laws respecting employment and employment practices, including, without limitation, all Laws respecting terms and conditions of employment, health and safety, wage payment, wages and hours, child labor, collective bargaining, immigration and work authorizations, employment discrimination, retaliation, civil rights, veterans' rights, disability rights or benefits, equal opportunity, plant closures and layoffs, affirmative action, workers' compensation, labor relations, social welfare obligations, proper classification of employees as exempt and non-exempt for purposes of wage and hour laws and as employees and independent contractors, unemployment insurance and the collection and

payment of withholding and/or social security Taxes and any similar Tax, except for noncompliance that has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(d) Section 4.20(d) of the Company Disclosure Schedule contains a list of every Company Employee Benefit Plan. The Company has delivered to the Plan Investor true, complete and up-to-date copies of all Company Employee Benefit Plans and all amendments thereto together with, if applicable, all summary descriptions thereof, past or present participants therein, the statement of investment policies for each such Company Employee Benefit Plans, all funding agreements and service provider Contracts or other Contracts (including insurance Contracts, investment management agreements, subscription and participation agreements and recordkeeping agreements) relating thereto, the two most recent actuarial reports, the financial statements and evidence of any registration or qualification in respect thereof, in each case, to the extent any Company Group Members may have Liability under such Company Employee Benefit Plans.

(e) All of the Company Employee Benefit Plans are duly registered or qualified where required by applicable Law (including registration or qualification with the relevant Tax authorities where such registration or qualification is required to qualify for Tax exemption or other beneficial Tax treatment) and have always been administered in compliance with their terms and all applicable Laws. Each Company Employee Benefit Plan intended to be tax-qualified within the meaning of Section 401(a) of the Code is subject to a favorable determination or opinion letter from the Internal Revenue Service and, to the Knowledge of the Company, nothing has occurred that could reasonably be expected to adversely impact such tax-qualified status. The Company Group Members have no direct or contingent obligation with respect to any plan subject to Title IV of ERISA or any obligation to provide post-employment welfare benefits except to the extent required by Section 4980B of the Code or similar law.

(f) Neither the execution, delivery or performance of this Agreement nor the consummation of any of the transactions contemplated herein will result in any bonus, golden parachute, severance or other payment, obligation or liability to any current or former employee or director of any of Company Group Member (whether or not under any Company Employee Benefit Plan), materially increase the benefits payable or provided under any Company Employee Benefit Plan, result in any acceleration of the time of payment or vesting of any such benefit, increase or accelerate employer contributions thereunder or result in any payment that could be nondeductible pursuant to Section 280G of the Code.

(g) There are no claims pending or, to the Knowledge of the Company, threatened against any of the Company Group Members with respect to any Company Employee Benefit Plans and their funding agent, the insurers or the fund of such Company Employee Benefit Plans, other than claims for benefits in the ordinary course.

(h) All of the Company Employee Benefit Plans are fully funded in accordance with their terms and all applicable Laws and generally accepted actuarial principles and practices.

Section 4.21. Healthcare Compliance Matters.

(a) Except as set forth on Section 4.21(a) of the Company Disclosure Schedule (i) each Company Group Member is in compliance and since January 1, 2017 has been in compliance with all Health Care Laws applicable to such Company Group Member or any assets owned or used by it and (ii) no Company Group Member has received any written communication or has been subject to any Proceeding (other than routine FDA inspections) since January 1, 2017 from a Governmental Entity that alleges that such Company Group Member is not in compliance with any Health Care Law, except in the

case of the immediately foregoing clauses (i) and (ii) where any non-compliance has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Except as set forth on Section 4.21(a) of the Company Disclosure Schedule, (i) no Company Group Member is party to and has any ongoing obligations pursuant to or under any corporate integrity agreements, deferred prosecution agreements, monitoring agreements, consent decrees, settlement orders, plans of correction or similar agreements with or imposed by any Governmental Entity, and (ii) no Company Group Member or any of its employees, officers or directors has been excluded, suspended or debarred from participation in any U.S. state or federal health care program or, to the Knowledge of the Company, has been convicted of any crime or is subject to any Proceeding by any Governmental Entity or other similar action, or has engaged in any conduct, that could reasonably be expected to result in debarment, suspension, or exclusion.

(b) Each Company Group Member has, maintains and is operating in material compliance with all Permits of the United States Food and Drug Administration (“FDA”), Drug Enforcement Administration (“DEA”), and comparable Governmental Entities which are required for the conduct of the Company Business (collectively, the “Health Care Permits”), and all such Health Care Permits are valid, subsisting, and in full force and effect, except where the failure to have, maintain or operate in compliance with the Health Care Permits has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each Company Group Member has fulfilled and performed all of its obligations with respect to the Health Care Permits, and no event has occurred which allows, or with notice or lapse of time or both, would allow revocation or termination thereof or results in any other material impairment of the rights of the holder of any Health Care Permit, except where the failure to so fulfill or perform, or the occurrence of such event, has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. There is no Proceeding pending or, to the Knowledge of the Company, threatened in writing that could result in the suspension, termination, revocation, cancellation, limitation or impairment of any such Health Care Permit other than those that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all applications, notifications, submissions, information, claims, reports and statistics, and other data and conclusions derived therefrom, utilized as the basis for or submitted in connection with any and all requests for a Health Care Permit relating to any Company Group Member, its business and product candidates, when submitted to the FDA, DEA or other Governmental Entity were true, complete and correct as of the date of submission and any necessary or required updates, changes, corrections or modification to such applications, submissions, information and data have been submitted to the FDA, DEA or other Governmental Entity.

(d) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, January 1, 2017, no Company Group Member had any product, product candidate or manufacturing site subject to a Governmental Entity (including FDA or DEA) shutdown or import or export prohibition, and has not received any FDA Form 483 or other Governmental Entity notice of inspectional observations, “warning letters,” “untitled letters” or written requests or requirements to make changes to a product candidate, or similar correspondence or written notice from the FDA, DEA or other Governmental Entity alleging or asserting noncompliance with any applicable Health Care Law, Health Care Permit or such requests or requirements of a Governmental Entity.

(e) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the clinical, pre-clinical and other studies and tests conducted by or on behalf of or sponsored by any Company Group Member or in which any

Company Group Member, or any of its product candidates have participated were, and if still pending are, being conducted in accordance with standard medical and scientific research procedures and all applicable Laws, including, but not limited to, the Federal Food, Drug and Cosmetic Act and its applicable implementing regulations and (ii) no investigational new drug application filed by or on behalf of any Company Group Member with the FDA has been terminated or suspended by the FDA, and neither the FDA nor any applicable foreign Governmental Entity has commenced, or, to the Knowledge of the Company, threatened to commence, any action to place a clinical hold order on, or otherwise terminate, delay or suspend, any proposed or ongoing clinical investigation conducted or proposed to be conducted by or on behalf of any Company Group Member.

(f) No Company Group Member is the subject of any pending or, to the Knowledge of the Company, threatened investigation in respect of such Company Group Member or its product candidates, by the FDA pursuant to its “Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities” Final Policy set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto. The Company has provided the Plan Investor with accurate and complete copies of all Health Care Permits and correspondence with any Governmental Entity related to all product candidates of any Company Group Member.

Section 4.22. No Other Representations or Warranties. NOTWITHSTANDING ANY PROVISION OF THIS AGREEMENT TO THE CONTRARY, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY THE COMPANY IN THIS Article IV, NO COMPANY GROUP MEMBER, ANY AFFILIATE THEREOF, OR ANY OTHER PERSON MAKES ANY REPRESENTATION OR WARRANTY WITH RESPECT TO ANY COMPANY GROUP MEMBER, AFFILIATE THEREOF OR ANY OTHER PERSON OR THEIR RESPECTIVE BUSINESSES, OPERATIONS, ASSETS, LIABILITIES, CONDITION (FINANCIAL OR OTHERWISE) OR PROSPECTS, NOTWITHSTANDING THE DELIVERY OR DISCLOSURE TO THE PLAN INVESTOR OR ANY OF ITS RESPECTIVE AFFILIATES OR REPRESENTATIVES OF ANY DOCUMENTATION, FORECASTS, PROJECTIONS OR OTHER INFORMATION WITH RESPECT TO ANY ONE OR MORE OF THE FOREGOING. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY THE COMPANY IN THIS Article IV, ALL OTHER REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, ARE EXPRESSLY DISCLAIMED BY THE COMPANY.

## ARTICLE V.

### REPRESENTATIONS AND WARRANTIES OF THE PLAN INVESTOR

Except (i) as set forth in the disclosure schedule prepared by the Plan Investor (the “Plan Investor Disclosure Schedule”) and delivered to the Company simultaneously with the execution and delivery hereof and (ii) contemplated by Section 10.5 of this Agreement, the Plan Investor represents and warrants to the Company as follows:

Section 5.1. Organization. Each Plan Investor Group Member is duly incorporated, formed or organized, validly existing and (in the jurisdictions recognizing the concept) in good standing under the Laws of the jurisdiction in which such Person is incorporated, formed or domiciled. Each Plan Investor Group Member is licensed or qualified to do business in each jurisdiction where the conduct or nature of its business or the ownership, leasing or holding of its properties makes such qualification necessary, except where the failure to be so licensed or qualified has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. Each Plan Investor Group Member has the requisite power and authority to own, lease and operate its properties and to conduct its business as it is now being conducted, in each case, except where such failure has not had and

would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

Section 5.2. Qualification; Due Authorization; Power and Authority. Subject to obtaining the Plan Investor Stockholder Approval, the Plan Investor has all power and authority to execute and deliver this Agreement and the other Transaction Documents and to consummate the transactions contemplated hereby and thereby. The making, execution and delivery of this Agreement and the other Transaction Documents, and the performance of the obligations and covenants contained herein and therein have been duly and validly authorized by all necessary corporate actions of the Plan Investor. The Plan Investor Board, at a meeting duly called and held, duly adopted resolutions (i) approving this Agreement and the other Transaction Documents, (ii) determining that the terms of this Agreement and the other Transaction Documents are fair and in the best interests of the Plan Investor and its stockholders, and (iii) recommending that Plan Investor stockholders approve the Acquisition, the issuance of the Closing Shares and the other transactions contemplated by this Agreement (as set forth in the Plan Investor Stockholder Approval) (the “Plan Investor Board Recommendation”). The Plan Investor Board Recommendation has not been rescinded, modified or withdrawn as of the date of this Agreement. The consummation of the Acquisition, the issuance of the Closing Shares and the other transactions contemplated by this Agreement by the Plan Investor requires the affirmative vote of at least 50% (or 75% in the case of certain resolutions) of the votes cast by Plan Investor stockholders at a meeting duly called for purposes of obtaining such vote, assuming a quorum is present. This Agreement has been duly and validly executed and delivered by the Plan Investor and, assuming the due authorization, execution and delivery hereof by the Company, this Agreement will constitute the valid and binding obligations of the Plan Investor in accordance with its terms (except as such enforcement may be limited by insolvency, reorganization, moratorium, receivership, conservatorship and by general equity principles).

Section 5.3. Consents and Approvals. Neither the execution and delivery of this Agreement by the Company nor the consummation of the transactions contemplated hereby will (a) require any consent, approval, authorization, registration or filing under any Law to which the Plan Investor Group is subject or by which any of the assets of the Plan Investor Group is bound (the “Plan Investor Governmental Requirements” and, together with the Company Governmental Requirements, the “Governmental Requirements”); (b) require the consent or approval of any other party to, or conflict with, result in any breach of, or constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, any Contract to which any Plan Investor Group Member is a party; (c) give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any Encumbrances (other than Permitted Encumbrances) upon any of the properties or assets of any Plan Investor Group Member; or (d) conflict with or result in a violation or breach of, or default under, any provision of the Charter Documents of any Plan Investor Group Member; in each case, other than (i) on or after the Petition Date, the authorization or approval of the Bankruptcy Court, (ii) authorizations, consents, orders or approvals of, or registrations or declarations with, any Governmental Entity or other Person set forth on Section 5.3 of the Plan Investor Disclosure Schedule, (iii) authorizations, consents or approvals required under any applicable Antitrust Laws, and (iv) where the failure to obtain such consents, approvals, authorizations or registrations or to make such filings has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. Any such authorization, consent, approval, order, registration or declaration that has been obtained, effected or given is in full force and effect as of the date hereof. No Plan Investor Group Member is in default under, and no event has occurred that with the lapse of time or action by a third party could result in a default under, the terms of any judgment, order, writ, decree, Permit or license of any Governmental Entity where such default would reasonably be expected to have a Plan Investor Material Adverse Effect.

Section 5.4. Capitalization.

(a) With respect to each Plan Investor Group Member, Section 5.4(a) of the Plan Investor Disclosure Schedule sets forth a true, correct and complete list of the (i) name, (ii) type of entity, (iii) jurisdiction, (iv) the number and type of all authorized capital stock or other equity interests thereof, (v) the number and type of all issued and outstanding capital stock or other equity interests thereof, and (vi) the ownership of such capital stock or other equity interests as of the date of this Agreement. Except as set forth on Section 5.4(a) of the Plan Investor Disclosure Schedule, there are no other corporations, limited liability companies, partnerships, joint ventures, associations or other entities or Persons in which any Plan Investor Group Member owns, as of the date of this Agreement, of record or beneficially, any direct or indirect equity or other interest or any right (contingent or otherwise) to acquire the same. Except as set forth on Section 5.4(a) of the Plan Investor Disclosure Schedule, all outstanding shares of capital stock or other equity interests of the Plan Investor Group Members have been duly authorized and validly issued as of the date of this Agreement. There are no outstanding warrants, options, rights, “phantom” stock rights, agreements, convertible or exchangeable securities or other commitments (other than this Agreement) (a) pursuant to which any Plan Investor Group Member is or may become obligated to issue, sell, purchase, return or redeem any shares of capital stock or other equity securities of such Person or (b) that give any Person the right to receive any benefits or rights similar to any rights enjoyed by or accruing to the holders of shares of capital stock or other equity securities of any Plan Investor Group Member (including any rights to receive any payment in respect thereof) as of the date of this Agreement. Each grant of a stock option or other equity award in respect of shares of capital stock or other equity interests of the Plan Investor Group Members was made in accordance with the terms of the applicable Plan Investor Employee Benefit Plan and all other applicable Law. There are no outstanding bonds, debentures, notes or other indebtedness having the right to vote on any matters on which the equityholders of any Plan Investor Group Member may vote as of the date of this Agreement.

(b) The Closing Shares, when issued to the Company in accordance with the terms of this Agreement, will be duly and validly issued, fully paid and nonassessable and free and clear of all Encumbrances (other than restrictions on transfer imposed by federal and state securities laws and Permitted Encumbrances), will not have been issued in violation of preemptive or similar rights to subscribe for or purchase securities of the Plan Investor, and will be issued in compliance with all applicable Laws and its constitutional documents and the holder thereof will have good, valid and marketable title thereto upon the issuance of such Closing Shares. Except as contemplated by this Agreement, the issue and sale of the Closing Shares will not result in the right of any holder of Plan Investor securities to adjust the exercise, conversion or exchange price under such securities.

(c) To the Knowledge of the Plan Investor, the Plan Investor is and since January 1, 2017 has been, in compliance in all material respects with all applicable listing and corporate governance rules and requirements applicable to companies traded on AIM and Euronext. The Plan Investor has no reason to believe that it will not, upon the issuance of the Closing Shares, continue to be, in compliance with the listing and maintenance requirements for continued listing or trading on AIM and Euronext in all material respects. Assuming the representations and warranties of the Company are true and correct in all material respects, to the Plan Investor’s Knowledge the consummation of the transactions contemplated by this Agreement will not contravene the rules and regulations applicable to companies traded on AIM or Euronext. There are no proceedings pending or threatened against the Plan Investor relating to the continued listing or trading of the Plan Investor ordinary shares on AIM or Euronext, and the Plan Investor has not received any notice of, nor to the Knowledge of the Plan Investor is there any basis for, the delisting of the Plan Investor ordinary shares from AIM or Euronext. For the avoidance of doubt, the Plan Investor shall not be in breach of this Section 5.4(c) should its ordinary shares be suspended from trading on AIM or Euronext as a result of the transactions contemplated by this Agreement being made public prior to an admission document being published pursuant to the AIM Rules for Companies (the “AIM Rules”) and the Euronext Rule Book (the “Euronext Rules”).

Section 5.5. Financial Statements.

(a) The Plan Investor has previously provided the Company with the following financial statements (collectively, the “Plan Investor Financial Statements”): (i) the audited consolidated balance sheets of the Plan Investor Group as of December 31, 2018 and the related statements of income, cash flows and changes in owners’ equity for the fiscal year then ended, together with the notes to such Plan Investor Financial Statements and the opinion of the Plan Investor’s independent auditor thereon (the Financial Statements set forth in this clause (i), the “Plan Investor Audited Financial Statements”), and (ii) the unaudited consolidated balance sheet of the Company Group as of March 31, 2019 (the “Plan Investor Latest Balance Sheet Date”) and the related statements of income and cash flows for the three (3)-month period then ended (the “Plan Investor Unaudited Financial Statements”). The Plan Investor Financial Statements have been prepared in all material respects in accordance with IFRS applied on a consistent basis throughout the periods indicated therein (except as set forth in footnote disclosures thereto) and except for (x) footnote disclosures thereto, and (y) with respect to Plan Investor Unaudited Financial Statements, normal and recurring year-end adjustments thereto (none of which, individually or in the aggregate, are material to the Company Group Members taken as a whole), the Plan Investor Financial Statements fairly present, in all material respects, the financial position, and results of operations, stockholders’ equity and cash flows of the Plan Investor Group, on a consolidated basis, as of the dates and for the periods indicated therein. The Plan Investor Financial Statements were derived from the books and records of the Plan Investor Group Members and present fairly in all material respects the financial condition of the Plan Investor Group as of the respective dates they were prepared and the results of operations of the Plan Investor Group for the periods indicated therein. Each Plan Investor Group Member maintains a standard system of accounting established and administered in accordance with IFRS.

(b) Each Plan Investor Group Member maintains a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management’s general or specific authorization, (ii) subject to the disclosure set forth on Section 5.5(b) of the Plan Investor Disclosure Schedule, transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management’s general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Section 5.6. No Undisclosed Liabilities. No Plan Investor Group Member has any Liabilities of a nature that would be required to be disclosed on a balance sheet prepared in accordance with IFRS (as in effect on the date hereof) except for (i) any Liability identified in the Plan Investor Latest Balance Sheet; (ii) current Liabilities that have arisen after the Plan Investor Latest Balance Sheet Date in the ordinary course of business; (iii) Liabilities arising in the ordinary course of business under any Contract (but, in each case, not Liabilities for breaches thereof); or (iv) Liabilities incurred in connection with this Agreement or other Transaction Documents. No Plan Investor Group Member has any “off-balance sheet arrangements” (as such term is defined in Item 303(a)(4) of Regulation S-K promulgated under the Exchange Act).

Section 5.7. Recent Events.

(a) Since the Plan Investor Latest Balance Sheet Date until the date hereof, (i) each Plan Investor Group Member has conducted its business in all material respects in the ordinary course of business (except in connection with the transactions contemplated by this Agreement and the other Transaction Documents) and (ii) there has not been a Plan Investor Material Adverse Effect.

(b) Without limiting the generality of the foregoing Section 5.7(a), except as expressly contemplated by any Transaction Document or as set forth on Section 5.7(b) of the Plan Investor Disclosure Schedule, no Plan Investor Group Member has since the Plan Investor Latest Balance Sheet Date and through the date hereof:

- (i) subjected a material portion of its properties or assets to any Encumbrances, except for Permitted Encumbrances;
- (ii) sold, assigned or transferred a material portion of its assets, except in the ordinary course of business and except for sales of obsolete assets or assets with *de minimis* book value;
- (iii) amended its Charter Documents;
- (iv) made any material change in any method of accounting or accounting practice of the Company, except as required by the IFRS or as disclosed in the notes to the Plan Investor Audited Financial Statements;
- (v) incurred, assumed or guaranteed any indebtedness for borrowed money, except unsecured current obligations and Liabilities incurred in the ordinary course of business;
- (vi) cancelled any material debts or claims or waived any material rights against a Person that is not a Plan Investor Group Member;
- (vii) taken any action to make, change or rescind any material Tax election, amend any material Tax Return or taken any position on any Tax Return, taken any action, omitted to take any action or entered into any other transaction that would have the effect of increasing the Tax liability of the Company in respect of any Tax period starting after the Closing Date, in each case other than in the ordinary course of business; or
- (viii) entered into any Contract to do any of the foregoing.

Section 5.8. Contracts and Commitments.

(a) Section 5.8 of the Plan Investor Disclosure Schedule lists the following Contracts (including all amendments, modifications and supplements thereto) to which a Plan Investor Group Member is a party as of the date hereof (each a "Plan Investor Material Contract" and collectively, the "Plan Investor Material Contracts"), in each case, other than Contracts expressly contemplated by this Agreement or the other Transaction Documents:

- (i) (A) any material Contract providing for the borrowing of money or to the issuance of any note, bond, debenture or other evidence of funded indebtedness, or to mortgaging, pledging or otherwise placing a material Encumbrance on any securities or assets of any Plan Investor Group Member; (B) any Contract in the nature of a letter of credit, bankers' acceptance and similar facilities involving any Plan Investor Group Member as an account party or beneficiary; (C) any Contract in the nature of a capital or direct financing lease that is required by IFRS to be treated as a long-term liability involving annual payments above

\$250,000 individually; and (D) any Contract containing material earn-out obligations or other contingent payment or contingent obligations for the deferred purchase price of property or services;

- (ii) any material Contract involving any guaranty by a third party of any obligation for borrowed money or other material guaranty, performance or completion bond or indemnity or surety arrangement;
- (iii) any license, sublicense, development, collaboration or royalty agreement or other Contract relating to the use by any Plan Investor Group Member of any material third-party Intellectual Property (other than commercially available software or software subject to click-through or shrink-wrap agreements);
- (iv) any license, sublicense, development, collaboration or royalty agreement or other Contract relating to the use of any Intellectual Property of any Plan Investor Group Member by any third party (other than licenses granted to customers, resellers and distributors in the ordinary course of business) pursuant to which any Plan Investor Group Member receives annual payments above \$250,000 individually;
- (v) any Contract binding any Plan Investor Group Member in respect of a covenant not to compete with any Person, Contracts (other than Distribution Agreements and Contracts entered into in the ordinary course of business) in which any Plan Investor Group Member grants any exclusivity or preferential right of first refusal or right of first offer to any Person or otherwise creates an exclusive relationship binding on any Plan Investor Group Member with a Person, in each case, to the extent such Contract materially restricts or limits the activities of any Plan Investor Group Member or the ability of any Plan Investor Group Member to engage or compete in any line of business or any geographic area or from developing or commercializing any pharmaceutical products;
- (vi) any Contract for the acquisition or disposition of any business, any merger, consolidation, plan or scheme of arrangement or reorganization, or acquisition or disposition of a material amount of stock or material portion of assets of any Person outside the ordinary course of business, or any material real property (whether by merger, sale of stock, sale of assets or otherwise) to the extent any Plan Investor Group Member has any remaining payment or indemnity obligations thereunder in excess of \$250,000 individually, in each case other than sales of inventory in the ordinary course of business;
- (vii) any Contract that by its terms limits the payment of dividends or other distributions by the Plan Investor;
- (viii) any Contract, other than a Distribution Agreement or any employment agreements, involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate for Contracts with substantially the same customer, supplier or subject matter, and which, in each case, cannot be

cancelled by the applicable Plan Investor Group Member (a) without penalty or (b) with less than ninety (90) days' notice;

- (ix) Contracts with independent contractors or consultants which are not cancellable without material penalty or without more than ninety (90) days' notice;
- (x) any material Contract between any directors of any Plan Investor Group Member, any Senior Officers or (in both cases) any of their Affiliates, on the one hand, and such Plan Investor Group Member or any other Plan Investor Group Member, on the other hand;
- (xi) any material Contract, involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate, that provides for any joint venture, partnership or similar arrangement or any Contract, involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate, involving a sharing of revenues, profits, losses, costs or Liabilities between any Plan Investor Group Member, on the one hand, and any other Person, on the other hand excluding, in each case, (A) Distribution Agreements, (B) Contracts among Plan Investor Group Members which are directly or indirectly wholly owned by the Plan Investor and (C) any Contract that would be covered by this clause (x) solely by virtue of an obligation to pay customary royalties on account of product sales;
- (xii) any "single source" supply Contract pursuant to which goods or materials that are material to the Plan Investor Business are supplied to any Plan Investor Group Member from an exclusive source which source cannot be replaced without a material increase in cost within ninety (90) days of termination of such Contract; or
- (xiii) any material Contract with any Governmental Entity outside of the ordinary course of business.

(b) The Company either has been supplied with, or has been given access to, a true, correct and complete copy of all written Plan Investor Material Contracts or a summary of all oral Plan Investor Material Contracts. Except as has not had and would not reasonably be expected to have a Plan Investor Material Adverse Effect and except as set forth in the Plan, each Plan Investor Material Contract (assuming due power and authority of, and due execution and delivery by, the other party or parties thereto) is in full force and effect and is valid, binding and enforceable against the applicable Plan Investor Group Member and, to the Plan Investor's Knowledge, the other parties thereto, in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors rights).

(c) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect or except as set forth on Section 5.8 of the Plan Investor Disclosure Schedule, (i) within the one-year period preceding the date of this Agreement, no Plan Investor Group Member has violated or breached, or committed any default in any respect under, any Plan Investor Material Contract that remains uncured as of the date hereof, and (ii) to the Plan Investor's Knowledge, as of the date of this Agreement, no other Person has violated or breached, or committed any default in any respect under, any Plan Investor Material Contract that remains uncured as

of the date hereof; and (iii) as of the date of this Agreement, no event has occurred and is continuing through any Plan Investor Group Member's actions or inactions, as applicable, that will result in a violation or breach in any respect of any of the provisions of any Plan Investor Material Contract.

Section 5.9. Real Property.

(a) No Plan Investor Group Member owns any real property or any interest in real property other than the leaseholds created under the real property leases or subleases for the properties identified on Section 5.9 of the Plan Investor Disclosure Schedule (including all amendments, modifications, terminations and extensions thereof, the "Plan Investor Real Property Leases"). Section 5.9 of the Plan Investor Disclosure Schedule contains a true, correct and complete list of all Plan Investor Real Property Leases with respect to all real property leased, licensed, subleased or otherwise used or occupied by any Plan Investor Group Member.

(b) The Plan Investor Real Property Leases are in full force and effect in all material respects and are valid and binding against the applicable Plan Investor Group Member and, to the Plan Investor's Knowledge, the other parties thereto in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights). No Plan Investor Group Member has leased, subleased or granted to any Person a right to possess, lease or occupy any portion of the real property subject to any Plan Investor Real Property Lease.

(c) The Plan Investor has delivered or made available to the Company complete and accurate copies of each of the Plan Investor Real Property Leases, and none of such Plan Investor Real Property Leases has been materially amended, modified, terminated or extended as of the date hereof in any respect, except to the extent that such amendments, modifications, terminations or extensions are disclosed by copies delivered or made available to the Company.

(d) No Plan Investor Group Member is in default under any of the Plan Investor Real Property Leases that remains uncured as of the date hereof, in each case, except as has not had and would not reasonably be expected to have, individually or in the aggregate with other uncured defaults, a Plan Investor Material Adverse Effect.

Section 5.10. Intellectual Property.

(a) Section 5.10(a) of the Plan Investor Disclosure Schedule sets forth a complete and accurate list of all (i)(A) issued patents and pending patent applications, (B) trademark and service mark registrations and applications, (C) copyright registrations and applications, and (D) internet domain name registrations, in each case that are owned by the Plan Investor Group Members (collectively, the "Owned Plan Investor IP") and (ii) material (A) issued patents and pending patent applications, (B) trademark and service mark registrations and applications, (C) copyright registrations and applications, and (D) internet domain name registrations, in each case that are licensed to the Plan Investor Group Members. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect, the Plan Investor Group Members own, all right, title and interest in the Owned Plan Investor IP, free and clear of all Encumbrances (other than Permitted Encumbrances). Each item of material Owned Plan Investor IP has been duly registered in, filed in or issued by, as applicable, an official governmental register and/or issuer (or officially recognized register or issuer) and each such registration, filing, issuance and/or application, (x) has not been abandoned or cancelled, (y) has been maintained effective by all requisite filings, renewals and payments, and (z) to the Knowledge of the Plan Investor, remains in full force and effect.

(b) The Plan Investor Group Members own and possess all right, title and interest in and to (or have the right pursuant to a valid and enforceable license or otherwise possess legally enforceable rights to use) all Intellectual Property that is necessary for or used or held for use in the conduct of the Plan Investor Business (the “Plan Investor IP”). Neither the execution and delivery of this Agreement by the Plan Investor, nor the performance of this Agreement by the Plan Investor, will result in the loss, forfeiture, termination, or impairment of, or give rise to a right of any Person to limit, terminate, or consent to the continued use of, any rights of any Plan Investor Group Member in any Plan Investor IP.

(c) No Plan Investor Group Member is infringing, misappropriating, diluting, or otherwise violating the Intellectual Property rights of any Person. No Plan Investor Group Member has received any written charge, complaint, claim, demand, or notice since January 1, 2017 (or earlier, if presently not resolved) alleging any such infringement, misappropriation, dilution, or violation (including any claim that any Plan Investor Group Member must license or refrain from using any Intellectual Property rights of any Person) which alleged infringement, misappropriation, dilution, or violation, if true, would reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. To the Knowledge of the Plan Investor, no Person is infringing, misappropriating, diluting or otherwise violating any Owned Plan Investor IP. No Plan Investor Group Member has made or asserted any charge, complaint, claim, demand or notice since January 1, 2017 (or earlier, if presently not resolved) alleging any such infringement, misappropriation, dilution, or violation which alleged infringement, misappropriation, dilution, or violation, if true, would reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

(d) Each applicable Plan Investor Group Member has taken reasonable best effort steps to maintain, police and protect the Intellectual Property that is material to the Plan Investor Business (“Plan Investor Group Material IP”). All Plan Investor Group Material IP that derives actual or potential economic value from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use has been maintained in confidence in accordance with protection procedures that are in accordance with procedures customarily used in the industry to protect rights of like importance and, to the Knowledge of the Plan Investor, adequate for protection against unauthorized disclosure or use. To the Knowledge of the Plan Investor, there has been no unauthorized disclosure of any Plan Investor Group Material IP. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect, to the Knowledge of the Plan Investor, all former and current officers, directors, employees, personnel, consultants, advisors, agents, and independent contractors of any Plan Investor Group Member, and each of its predecessors, who have contributed to or participated in the conception and development of Intellectual Property for such entities have entered into valid and binding proprietary rights agreements with the applicable Plan Investor Group Member or one of its predecessors, vesting ownership of such Intellectual Property in the applicable Plan Investor Group Member. No such Person has asserted, and to the Knowledge of the Plan Investor, no such Person has, any right, title, interest or other claim in, or the right to receive any royalties or other consideration with respect to, any Plan Investor Group Material IP.

(e) The IT Assets of the Plan Investor Group Members operate in all material respects in accordance with their documentation and functional specifications and as required to operate the Plan Investor Business and have not, since January 1, 2017, materially malfunctioned or failed. Each Plan Investor Group Member has implemented reasonable best effort measures protect the confidentiality and security of such IT Assets and information stored or contained therein against any unauthorized use, access, interruption or corruption, and to the Knowledge of the Plan Investor, there has been no such unauthorized use, access, interruption or corruption that has not been remedied in all material respects. Each Plan Investor Group Member implemented reasonable best effort procedures regarding data backup, data storage, system redundancy and disaster avoidance procedures with respect to their IT Assets.

Section 5.11. Privacy and Data Security.

(a) Each of the Plan Investor Group Members comply with, and since January 1, 2017 have complied with, in all material respects, all Data Protection Requirements.

(b) There are no restrictions on any of the Plan Investor Group Members' collection, use, disclosure and retention of Personal Data, except as provided by the Data Protection Requirements. There are no ongoing material Proceedings, and to the Plan Investor's Knowledge, there are no pending or, to the Knowledge of the Plan Investor, threatened Proceedings, with respect to any Plan Investor Group Member's violation of any Data Protection Requirement. No decision, judgment or order, whether statutory or otherwise, is pending or has been made, and no notice, complaint, claim, enforcement action, or litigation of any kind has been served on or initiated against any of the Plan Investor Group Members pursuant to any Data Protection Requirement.

(c) Each of the Plan Investor Group Members have taken reasonable best effort steps, compliant with applicable Data Protection Requirements, to protect (i) the operation, confidentiality, integrity, and security of the Plan Investor's software, systems, and websites that are involved in the collection and/or processing of Personal Data, and (ii) Personal Data in the Plan Investor's possession and/or control from unauthorized use, access, disclosure, and modification.

(d) None of the Plan Investor Group Members have experienced any failures, crashes, security breaches, unauthorized access, use, or disclosure, or other adverse events or incidents related to Personal Data that would require notification of individuals, law enforcement, or any Governmental Entity, any remedial action under any applicable Data Protection Requirement, or that have caused any substantial disruption of or interruption in the use of the Plan Investor's software, equipment or systems.

Section 5.12. Legal Compliance; Permits. Except as set forth on Section 5.12 of the Plan Investor Disclosure Schedule:

(a) since January 1, 2017 and as of the date hereof, each Plan Investor Group Member has been in compliance with all Laws applicable to such Plan Investor Group Member other than any such noncompliance that has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. All Permits required to conduct the Plan Investor Business are in the possession of the applicable Plan Investor Group Member, are in full force and effect and are being complied with, in each case, except when such failure would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. Except as would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect, the current conduct of the Plan Investor Business is not, and has not been since January 1, 2017, in default or violation under any Permit (except for such violation that has been remedied and imposes no continuing Liability) and, to the Knowledge of the Plan Investor, no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation of any term, condition or provision of any applicable Permit. There are no actions pending, or to the Knowledge of the Plan Investor, threatened in writing, that seek revocation, cancellation or modification of any applicable Permit, except where such revocation, cancellation or modification has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

(b) there is no material proceeding or disciplinary action (including fines) by any Governmental Entity currently pending or, to the Plan Investor's Knowledge, threatened in writing against any Plan Investor Group Member, any of their respective assets, rights or properties or any of

their respective officer or directors, in each case, except for those that have not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

Section 5.13. Environmental Compliance and Conditions.

(a) The Plan Investor Group Members have obtained and possess all material Environmental Permits required under the Environmental Laws, in each case, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

(b) The Plan Investor Group Members are, and since January 1, 2017 have been, in compliance in all material respects with all terms and conditions of such Environmental Permits and are, and since January 1, 2017 have been, in compliance in all material respects with all other Environmental Laws or any written notice or demand letter issued, entered, promulgated or approved thereunder.

(c) There are no Environmental Claims pending, nor to the Knowledge of the Plan Investor, threatened against any Plan Investor Group Member, and to the Knowledge of the Plan Investor, no Plan Investor Group Member has received any notification of any allegation of actual or potential responsibility for any Release or threatened Release of any Hazardous Materials with respect to any location currently or formerly owned, leased, operated or used by such Plan Investor Group Member. There have been no Releases of Hazardous Materials at any properties that are operated, leased or used by any Plan Investor Group Member, or to the Knowledge of the Plan Investor, at properties that were formerly owned, operated, leased or used by any Plan Investor Group Member, that are reasonably likely to cause any Plan Investor Group Member to incur any material Liability pursuant to applicable Environmental Law. No Plan Investor Group Member (i) has entered into or agreed to any consent decree or consent order or is otherwise subject to any judgment, decree, or judicial or administrative order relating to compliance with Environmental Laws or Environmental Permits, the investigation, sampling, monitoring, treatment, remediation, response, removal or cleanup of Hazardous Materials, and no Proceeding is pending, or to the Knowledge of the Plan Investor is threatened, with respect thereto, and (ii) is an indemnitor by contract or otherwise in connection with any claim, demand, suit or action threatened or asserted by any third-party for any Liability under any Environmental Law or otherwise relating to any Hazardous Materials.

(d) The representations and warranties in this Section 5.13 constitute the sole and exclusive representations and warranties of the Plan Investor with respect to any environmental, health or safety matters, including any arising under Environmental Law, and no other representation or warranty contained in any other Section of this Agreement shall apply to any such matters and no other representation or warranty, express or implied, is being made with respect thereto.

Section 5.14. Litigation. Except as set forth on Section 5.14 of the Plan Investor Disclosure Schedule, since January 1, 2017 and as of the date hereof, there has not been (a) any material pending action, suit, proceeding, claim, administrative or court action or other litigation, or to the Plan Investor's Knowledge, any material investigation by any Governmental Entity, pending, or, (b) to the Plan Investor's Knowledge, any material threatened action, suit, proceeding, claim, administrative or court action or other litigation threatened in writing, in each case (X) against any Plan Investor Group Member or (Y) that involves any Plan Investor Group Member, that is reasonably expected to have a Plan Investor Material Adverse Effect. Except as set forth on Section 5.14 of the Plan Investor Disclosure Schedule, no Plan Investor Group Member or any of such Person's assets or its Liabilities are subject to any judicial or administrative or other order issued by, or agreement entered into with, a Governmental Entity except as would not be material to the Plan Investor Group Members, taken as a whole.

Section 5.15. Tax Matters.

(a) Since January 1, 2017, the Plan Investor Group has filed (or have had filed) all federal and other material Tax Returns that it was required to file (or to have filed), taking into account any extensions of time to file. All such Tax Returns were correct and complete in all material respects. All material Taxes of the Plan Investor Group (whether or not shown as owing by such Person on such Person's Tax Returns) have been fully paid or properly accrued and reserved for in accordance with GAAP. No material claim has ever been made by an authority in a jurisdiction where the Plan Investor Group does not file Tax Returns that the Plan Investor Group is or may be subject to taxation by that jurisdiction. There are no material liens for Taxes (other than Taxes not yet due and payable) upon any of the assets of any Plan Investor Group Member.

(b) No Plan Investor Group Member is, as of the date hereof, the subject of a Tax audit or examination with respect to material Taxes. There are no outstanding agreements or waivers extending the statutory period of limitations applicable to any federal or other material Tax Return of the Plan Investor Group. No Plan Investor Group Member has granted a power of attorney that is in effect with respect to any Tax matters.

(c) The Plan Investor Group does not have any current material Liability for Taxes of any Person other than itself, including (i) under Treasury Regulations Section 1.1502-6 or (ii) as a transferee or successor, by Contract or otherwise.

(d) No Plan Investor Group Member has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(e) To the Plan Investor's Knowledge, the Company has not been a party to a "listed transaction," as such term is defined in Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(f) All material Taxes that any Plan Investor Group Member was obligated to withhold from amounts owing to any person, including any employee, independent contractor, stockholder, creditor or third party, in each case, prior to the date hereof, have been fully and timely paid, withheld and remitted or properly accrued.

(g) No Plan Investor Group Member has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(h) There are no Tax rulings, requests for rulings, closing agreements, or any other Contracts with any Tax authorities that relate to any Plan Investor Group Member that could have a material effect on the liability of the Company for Taxes for any Tax period ending after the Closing Date.

(i) The representations and warranties in this Section 5.15 constitutes the sole and exclusive representations and warranties of the Plan Investor with respect to Taxes related to the Plan Investor Group, and no other representation or warranty contained in any other section of this Agreement shall apply to any such Tax matters and no other representation or warranty, express or implied, is being made with respect thereto.

Section 5.16. Insurance. Section 5.16 of the Plan Investor Disclosure Schedule lists each insurance policy maintained by each Plan Investor Group Member as of the date hereof, and the deductibles and coverage limits for each such policy. The Plan Investor has made available to the Company a copy of such policies. All such insurance policies are in full force and effect, and applicable Plan Investor Group Member is not in default with respect to any material obligations under any such insurance policy. All premiums in respect of each insurance policy maintained by any of Plan Investor Group Member have been paid when due; to the Plan Investor's Knowledge as of the date of this Agreement no material default on the part of the counterparty to such policy exists. The applicable Plan Investor Group Member has not received written notice of cancellation of any insurance policies listed on Section 5.16 of the Plan Investor Disclosure Schedule. There is no claim pending under any such insurance policies as to which, to the Plan Investor's Knowledge, coverage has been questioned, denied or disputed by the underwriters of such policies.

Section 5.17. Illegal or Improper Payments.

(a) Each Plan Investor Group Member (i) is in compliance, and since January 1, 2017 has been in compliance, in all material respects with the FCPA and any other applicable Anti-corruption Laws; (ii) since January 1, 2017 has not been investigated by any Governmental Entity with respect to, and to the Knowledge of the Plan Investor, has not been given notice in writing by a Governmental Entity or any other Person of, any actual or alleged violation by any Plan Investor Group Member of the FCPA or any other Anti-corruption Laws; and (iii) during the past five (5) years has had an operational and effective FCPA and anticorruption compliance program that includes, at a minimum, policies, procedures and training intended to enhance awareness of and compliance by each Plan Investor Group Member with the FCPA and any other applicable Anti-corruption Laws.

(b) To the Knowledge of the Plan Investor, no Plan Investor Group Member has, directly or indirectly through its Representatives or any Person authorized to act on its behalf (including any distributor, agent, sales intermediary or other third party), offered, promised, paid, authorized or given money or anything of value to any Person for the purpose of: (i) influencing any act or decision of any Government Official or Other Covered Party; (ii) inducing any Government Official or Other Covered Party to do or omit to do an act in violation of a lawful duty; (iii) securing any improper advantage; or (iv) inducing any Government Official or Other Covered Party to influence the act or decision of a government or government instrumentality, in order to obtain or retain business, or direct business to, any Person or entity, in any way.

(c) To the Knowledge of the Plan Investor, since January 1, 2017, each Plan Investor Group Member has maintained complete and accurate books and records, including records of payments to any agents, consultants, representatives, third parties and Government Officials, in accordance with IFRS, in all material respects. There have been no false or fictitious entries made in the books and records of any Plan Investor Group Member relating to any unlawful offer, payment, promise to pay, or authorization of the payment of any money, or unlawful offer, gift, promise to give, or authorization of the giving of anything of value, including any bribe, kickback or other illegal or improper payment, and no Plan Investor Group Member has established or maintained a secret or unrecorded fund.

(d) To the Knowledge of the Plan Investor, since January 1, 2017, no Plan Investor Group Member has had a customer or supplier or other business relationship with, is a party to any Contract with, or has engaged in any transaction with, any Person (i) that is organized or domiciled in or that is a citizen of Crimea, Cuba, Iran, North Korea or Syria (including any Governmental Entity within such country) or (ii) that is the subject of any international economic or trade sanction administered or enforced by the Office of Foreign Assets Control of the United States Department of the Treasury, the

United Nations Security Council, the European Union, Her Majesty's Treasury, the United Kingdom Export Control Organization or other relevant sanctions authority.

Section 5.18. Related Party Transactions. No officer, member of the board of directors or managers (or equivalent governing body) of any Plan Investor Group Member or, to the Plan Investor's Knowledge, any individual in such officer's, director's or manager's immediate family or an Affiliate of any such Person, is a party to any material Contract or transaction with any Plan Investor Group Member or has any material interest in any material property that is currently used by any Plan Investor Group Member, other than under a Plan Investor Employee Benefit Plan or pursuant to an employment agreement or as contemplated by this Agreement or the Transaction Documents.

Section 5.19. Brokers' Fees. Except as set forth on Section 5.19 of the Plan Investor Disclosure Schedule, neither the Plan Investor nor any of its officers or directors on behalf of the Plan Investor has employed any financial advisor, broker or finder or incurred any liability for any financial advisory fee, broker's fees, commissions or finder's fees in connection with any of the transactions contemplated by the Transaction Documents.

Section 5.20. Employees. No Plan Investor Group Member is bound by or a party to any collective bargaining agreement, agreement with any works council, or labor contract. There are no actual, or to the Knowledge of the Plan Investor, threatened or pending organizing activities of any trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent or any actual, threatened or pending unfair labor practice complaints, strikes, work stoppages, picketing, lock-outs, hand-billings, boycotts, slowdowns, arbitrations, grievances, complaints, charges or similar labor-related disputes or proceedings pertaining to any of the Plan Investor Group Members, and there have not been any such activities or disputes or proceedings since January 1, 2017, in each case, except as has not had or would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

(b) Each Plan Investor Group Member is, and since January 1, 2016 has been, in compliance with all Laws respecting employment and employment practices, including, without limitation, all Laws respecting terms and conditions of employment, health and safety, wage payment, wages and hours, child labor, collective bargaining, immigration and work authorizations, employment discrimination, retaliation, civil rights, veterans' rights, disability rights or benefits, equal opportunity, plant closures and layoffs, affirmative action, workers' compensation, labor relations, social welfare obligations, proper classification of employees as exempt and non-exempt for purposes of wage and hour laws and as employees and independent contractors, unemployment insurance and the collection and payment of withholding and/or social security Taxes and any similar Tax, except for noncompliance that has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

(c) Section 5.20(c) of the Plan Investor Disclosure Schedule contains a list of every Plan Investor Employee Benefit Plan. The Plan Investor has delivered to the Company true, complete and up-to-date copies of all Plan Investor Employee Benefit Plans and all amendments thereto together with, if applicable, all summary descriptions thereof, past or present participants therein, the statement of investment policies for each such Plan Investor Employee Benefit Plans, all funding agreements and service provider Contracts or other Contracts (including insurance Contracts, investment management agreements, subscription and participation agreements and recordkeeping agreements) relating thereto, the two most recent actuarial reports, the financial statements and evidence of any registration or qualification in respect thereof, in each case, to the extent any Plan Investor Group Members, may have any Liability under such Plan Investor Employee Benefit Plans.

(d) All of the Plan Investor Employee Benefit Plans are duly registered or qualified where required by applicable Law (including registration or qualification with the relevant Tax authorities where such registration or qualification is required to qualify for Tax exemption or other beneficial Tax treatment) and have always been administered in compliance with their terms and all applicable Laws. Each Plan Investor Employee Benefit Plan intended to be tax-qualified within the meaning of Section 401(a) of the Code is subject to a favorable determination or opinion letter from the Internal Revenue Service and, to the Knowledge of the Plan Investor, nothing has occurred that could reasonably be expected to adversely impact such tax-qualified status. The Plan Investor Group Members have no direct or contingent obligation with respect to any plan subject to Title IV of ERISA or any obligation to provide post-employment welfare benefits except to the extent required by Section 4980B of the Code or similar law.

(e) Neither the execution, delivery or performance of this Agreement nor the consummation of any of the transactions contemplated herein will result in any bonus, golden parachute, severance or other payment, obligation or liability to any current or former employee or director of any of Plan Investor Group Member (whether or not under any Plan Investor Employee Benefit Plan), increase the benefits payable or provided under any Plan Investor Employee Benefit Plan, result in any acceleration of the time of payment or vesting of any such benefit, increase or accelerate employer contributions thereunder, or result in any payment that could be nondeductible pursuant to Section 280G of the Code.

(f) All of the Plan Investor Employee Benefit Plans are fully funded in accordance with their terms and all applicable Laws and generally accepted actuarial principles and practices.

Section 5.21. Healthcare Compliance Matters.

(a) Except as set forth on Section 5.21 of the Plan Investor Disclosure Schedule (i) each Plan Investor Group Member is in compliance and since January 1, 2017 has been in compliance with all Health Care Laws applicable to such Plan Investor Group Member or any assets owned or used by it and (ii) no Plan Investor Group Member has received any written communication or has been subject to any Proceeding (other than routine FDA inspections) since January 1, 2017 from a Governmental Entity that alleges that such Plan Investor Group Member is not in compliance with any Health Care Law, except in the case of the immediately foregoing clauses (i) and (ii) where any non-compliance has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. Except as set forth on Section 5.21 of the Plan Investor Disclosure Schedule, (i) no Plan Investor Group Member is party to and has any ongoing obligations pursuant to or under any corporate integrity agreements, deferred prosecution agreements, monitoring agreements, consent decrees, settlement orders, plans of correction or similar agreements with or imposed by any Governmental Entity, and (ii) no Plan Investor Group Member or any of its employees, officers or directors has been excluded, suspended or debarred from participation in any U.S. state or federal health care program or, to the Knowledge of the Plan Investor, has been convicted of any crime or is subject to any Proceeding by any Governmental Entity or other similar action, or has engaged in any conduct, that could reasonably be expected to result in debarment, suspension, or exclusion.

(b) Each Plan Investor Group Member has, maintains and is operating in material compliance with all Health Care Permits, and all such Health Care Permits are valid, subsisting, and in full force and effect, except where the failure to have, maintain or operate in compliance with the Health Care Permits has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. Each Plan Investor Group Member has fulfilled and performed all of its obligations with respect to the Health Care Permits, and no event has occurred which allows, or with notice or lapse of time or both, would allow revocation or termination thereof or results in any other

material impairment of the rights of the holder of any Health Care Permit, except where the failure to so fulfill or perform, or the occurrence of such event, has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect. There is no Proceeding pending or, to the Knowledge of the Plan Investor, threatened in writing that could result in the suspension, termination, revocation, cancellation, limitation or impairment of any such Health Care Permit other than those that have not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect.

(c) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect, all applications, notifications, submissions, information, claims, reports and statistics, and other data and conclusions derived therefrom, utilized as the basis for or submitted in connection with any and all requests for a Health Care Permit relating to any Plan Investor Group Member, its business and product candidates, when submitted to the FDA, DEA or other Governmental Entity were true, complete and correct as of the date of submission and any necessary or required updates, changes, corrections or modification to such applications, submissions, information and data have been submitted to the FDA, DEA or other Governmental Entity.

(d) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect, since January 1, 2017, no Plan Investor Group Member had any product, product candidate or manufacturing site subject to a Governmental Entity (including FDA or DEA) shutdown or import or export prohibition, and has not received any FDA Form 483 or other Governmental Entity notice of inspectional observations, “warning letters,” “untitled letters” or written requests or requirements to make changes to a product candidate, or similar correspondence or written notice from the FDA, DEA or other Governmental Entity alleging or asserting noncompliance with any applicable Health Care Law, Health Care Permit or such requests or requirements of a Governmental Entity.

(e) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Plan Investor Material Adverse Effect, (i) the clinical, pre-clinical and other studies and tests conducted by or on behalf of or sponsored by any Plan Investor Group Member or in which any Plan Investor Group Member, or any of its product candidates have participated were, and if still pending are, being conducted in accordance with standard medical and scientific research procedures and all applicable Laws, including, but not limited to, the Federal Food, Drug and Cosmetic Act and its applicable implementing regulations and (ii) no investigational new drug application filed by or on behalf of any Plan Investor Group Member with the FDA has been terminated or suspended by the FDA, and neither the FDA nor any applicable foreign Governmental Entity has commenced, or, to the Knowledge of the Plan Investor, threatened to commence, any action to place a clinical hold order on, or otherwise terminate, delay or suspend, any proposed or ongoing clinical investigation conducted or proposed to be conducted by or on behalf of any Plan Investor Group Member.

(f) No Plan Investor Group Member is the subject of any pending or, to the Knowledge of the Plan Investor, threatened investigation in respect of such Plan Investor Group Member or its product candidates, by the FDA pursuant to its “Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities” Final Policy set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto. The Plan Investor has provided the Company with accurate and complete copies of all Health Care Permits and correspondence with any Governmental Entity related to all product candidates of any Plan Investor Group Member.

Section 5.22. No Other Representations or Warranties. NOTWITHSTANDING ANY PROVISION OF THIS AGREEMENT TO THE CONTRARY, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY THE PLAN INVESTOR IN

THIS Article V, NO PLAN INVESTOR GROUP MEMBER, ANY AFFILIATE THEREOF, OR ANY OTHER PERSON MAKES ANY REPRESENTATION OR WARRANTY WITH RESPECT TO ANY PLAN INVESTOR GROUP MEMBER, ANY AFFILIATE THEREOF OR ANY OTHER PERSON OR ITS RESPECTIVE BUSINESSES, OPERATIONS, ASSETS, LIABILITIES, CONDITION (FINANCIAL OR OTHERWISE) OR PROSPECTS, NOTWITHSTANDING THE DELIVERY OR DISCLOSURE TO THE COMPANY OR ANY OF ITS RESPECTIVE AFFILIATES OR REPRESENTATIVES OF ANY DOCUMENTATION, FORECASTS, PROJECTIONS OR OTHER INFORMATION WITH RESPECT TO ANY ONE OR MORE OF THE FOREGOING. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY THE PLAN INVESTOR IN THIS Article V, ALL OTHER REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, ARE EXPRESSLY DISCLAIMED BY THE PLAN INVESTOR.

## ARTICLE VI.

### COVENANTS

#### Section 6.1. Conduct of Business of the Company Pending the Closing.

(a) Except as (i) otherwise contemplated by any Transaction Document including the Plan, (ii) set forth on Section 6.1 of the Company Disclosure Schedule, (iii) consented to in writing by the Plan Investor or (iv) required by Law or the Bankruptcy Court, during the period from the date of this Agreement until the Closing, the Company shall, and shall cause each of the Company Group Members to, use its reasonable best efforts to conduct its operations and business in the ordinary course of business and in accordance with applicable Law, and to keep available the services of their respective current officers, employees and consultants and to preserve the goodwill and current relationships with Persons with which they have business relations.

(b) Without limiting the generality of Section 6.1, except as (i) otherwise contemplated by any Transaction Document including the Plan, (ii) set forth on Section 6.1 of the Company Disclosure Schedule, (iii) consented to in writing by the Plan Investor, (iv) required by Law or the Bankruptcy Court or (v) necessary to implement the Scheme in accordance with the Scheme Document, the Company shall not, and shall not permit any of the Company Group Members to:

- (i) amend any of their respective Charter Documents except as consistent with the Transaction Documents, including the Plan;
- (ii) merge or consolidate with or into any other Person;
- (iii) excluding debtor in possession financing, sell, assign, lease, sublease, license, sublicense, pledge or otherwise transfer, dispose of or grant any option, warrant or rights in, to or under or subject or allow to be subjected to any Encumbrance (other than a Permitted Encumbrance), any portion of the Company Group Members' debt or equity securities, properties or assets (including tangible and intangible assets) other than, in the case of such properties or assets, in the ordinary course of business;
- (iv) issue any equity shares or instrument convertible into, or exchangeable or exercisable for, any equity securities or other ownership interest of the Company or any other Company Group Member;

- (v) make, declare, set aside, establish a record date for or effect a distribution (whether payable in cash, shares, property or a combination thereof) to holders of its capital stock;
- (vi) reclassify, combine, split, subdivide or amend the terms of, or redeem, purchase or otherwise acquire, directly or indirectly, any of its equity securities;
- (vii) form any new Subsidiary of the Company, or merge or consolidate any Company Group Member with any Person or adopt a plan of complete or partial liquidation or resolutions providing for a complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of any Company Group Member;
- (viii) enter into any Contract with respect to the voting and registration of its equity securities;
- (ix) acquire any Person, business or assets of any Person (other than in the ordinary course of business);
- (x) make or authorize any loans, advances or capital contributions to, or investments in, any other Person;
- (xi) forgive any loans to the directors, officers or employees of any Company Group Member;
- (xii) change any material Tax election or material accounting or Tax accounting method, file any amendment to a material Tax Return, enter into any closing agreement, waive or extend any statute of limitations with respect to material Taxes, settle or compromise any Tax claim or assessment or consent to any Tax claim or assessment, surrender any right to claim a refund of material Taxes;
- (xiii) (A) materially reduce the amount of any material insurance coverage provided by existing insurance policies, or (B) fail to maintain in full force and effect insurance coverage materially consistent with past practices;
- (xiv) change in any material respect its practices related to the collection of accounts receivable or the payment of accounts payables outside the ordinary course of business or otherwise in a manner not permitted by the terms thereof;
- (xv) make any changes in its methods of accounting or accounting practices (including with respect to reserves), or write down, write up or write off the book value of any assets (except for depreciations or amortization in ordinary course), in each case, other than as required by GAAP;
- (xvi) sell, assign, transfer, license, permit to lapse, abandon, or otherwise dispose of any Owned Company IP, other than in the ordinary course of business;
- (xvii) amend or terminate any Company Group Material Contract, involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate, or enter into any Contract, involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate that, if entered into prior to the date

hereof, would be a Company Group Material Contract, other than in the ordinary course of business; or

- (xviii) take, or agree (in writing or otherwise) to take, any of the actions prohibited by this Section 6.1(b).

Section 6.2. Conduct of Business of the Plan Investor Pending the Closing.

(a) Except as (i) otherwise contemplated by any Transaction Document, (ii) set forth on Section 6.2 of the Plan Investor Disclosure Schedule, (iii) consented to in writing by the Company or (iv) required by the UK Panel on Takeovers and Mergers (the “Panel”), during the period from the date of this Agreement until the Closing, the Plan Investor shall, and shall cause each of the Plan Investor Group Members to, use its reasonable best efforts to conduct its operations and business in the ordinary course of business and in accordance with applicable Law, and to keep available the services of their respective current officers, employees and consultants and to preserve the goodwill and current relationships with Persons with which they have business relations.

(b) Without limiting the generality of Section 6.2(a), except as (i) otherwise contemplated by any Transaction Document, (ii) set forth on Section 6.2 of the Plan Investor Disclosure Schedule, (iii) consented to in writing by the Company, (iv) required by Law or (v) required by the Panel, the Plan Investor shall not, and shall not permit any of the Plan Investor Group Members to:

- (i) amend any of their respective Charter Documents;
- (ii) merge or consolidate with or into any other Person;
- (iii) sell, issue or distribute or allow to be subjected to any Encumbrance (other than Permitted Encumbrances), any equity securities or instrument convertible into, or exchangeable or exercisable for, any equity securities or other ownership interest of the Plan Investor or any other Plan Investor Group Member; other than in connection with (A) the Plan Investor Rights Offering Transactions, (B) the Plan Investor Additional Equity Issuance, (C) the CVR Securities and the CVR Distributions, or (D) the issuance of equity securities in connection with the conversion or exercise of any security convertible into or exercisable for equity securities which are outstanding as of the date of this Agreement and disclosed in accordance with Section 5.4;
- (iv) sell, assign, lease, sublease, license, sublicense, pledge or otherwise transfer, dispose of or grant any option or rights in, to or under or subject or allow to be subjected to any Encumbrance (other than Permitted Encumbrances), any portion of the Plan Investor Group Members’ properties or assets (including tangible and intangible assets) other than the disposition of inventory in the ordinary course of business;
- (v) other than in connection with the CVR Securities and the CVR Distributions, make, declare, set aside, establish a record date for or effect a distribution (whether payable in cash, shares, property or a combination thereof) to holders of its capital stock;
- (vi) form any new Subsidiary (other than a direct or indirect wholly owned Subsidiary) of the Plan Investor, or merge or consolidate any Plan Investor

Group Member with any Person or adopt a plan of complete or partial liquidation or resolutions providing for a complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of any Plan Investor Group Member;

- (vii) enter into any Contract with respect to the voting and registration of its equity securities other than any Contract entered into in connection with the Plan Investor Additional Equity Issuance, subject to the terms and obligations under the Registration Rights Agreement;
- (viii) acquire any Person, business or assets of any Person other than the acquisition of inventory in the ordinary course of business;
- (ix) make or authorize any loans, advances or capital contributions to, or investments in, any other Person (other than a direct or indirect wholly owned Subsidiary of the Plan Investor);
- (x) forgive any loans to the directors, officers or employees of any Company Group Member;
- (xi) adopt or change any material Tax election or material accounting or Tax accounting method, file any amendment to a material Tax Return, enter into any closing agreement, waive or extend any statute of limitations with respect to material Taxes, settle or compromise any Tax claim or assessment or consent to any Tax claim or assessment, surrender any right to claim a refund of material Taxes;
- (xii) (A) materially reduce the amount of any material insurance coverage provided by existing insurance policies, or (B) fail to maintain in full force and effect insurance coverage materially consistent with past practices;
- (xiii) make any changes in its methods of accounting or accounting practices (including with respect to reserves), or write down, write up or write off the book value of any assets (except for depreciations or amortization in ordinary course), in each case, other than as required by IFRS;
- (xiv) sell, assign, transfer, license, permit to lapse, abandon, or otherwise dispose of any Owned Plan Investor IP, other than in the ordinary course of business;
- (xv) amend in any material respect or terminate any Plan Investor Material Contract (other than a Distribution Agreement or services agreement), involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate, or enter into any Contract (other than a Distribution Agreement, DTIF Agreement or services agreement), involving consideration in excess of \$250,000 individually, and \$500,000 in aggregate, that, if entered into prior to the date hereof, would be a Plan Investor Material Contract, other than in the ordinary course of business;
- (xvi) change in any material respect its practices related to the collection of accounts receivable or the payment of accounts payables outside the ordinary course of business or otherwise in a manner not permitted by the terms thereof ; or

- (xvii) take, or agree (in writing or otherwise) to take, any of the actions prohibited by this Section 6.2(b).

Section 6.3. Cooperation; Access to Information; Interim Financial Information.

(a) Subject to Section 6.3(c), from the date hereof through the earlier of termination hereof and the Closing Date, each Party shall, and shall cause each of its directors, officers and employees and Representatives to, (i) give the other Party and its Representatives reasonable access, during normal business hours upon reasonable notice, to the books, Contracts, records and other documents, properties, facilities and personnel of the first Party and its Subsidiaries; *provided, however*, that none of the foregoing shall unreasonably interfere with the conduct of the business of the first Party or any of its applicable Subsidiaries, (ii) as promptly as reasonably practicable, furnish to the other Party all such information concerning its business, properties, facilities, operations and personnel as such other Party may reasonably request; *provided, however*, that none of the foregoing provisions of this paragraph shall require any Party to provide such access or furnish any such information that, in such Party's reasonable judgment based on the advice of outside counsel does, or would reasonably be expected to, violate any Law or Data Protection Laws. All documents and information obtained by the Parties or any of their respective Affiliates and Representatives, in each case, that is obtained by virtue of the rights granted by, or otherwise in connection with or pursuant to, this Agreement (including, for the avoidance of doubt, this Section 6.3) shall be subject to the terms and conditions of the Confidentiality Agreement and, for the avoidance of doubt, no information about, or any documents related to, any Plan Investor Group Member shall be disclosed by any Company Group Member in the Bankruptcy Cases or otherwise without the prior written consent of the Plan Investor, except for any information or documents (A) contained or described in the Plan disclosure statement or (B) required by Law or the Bankruptcy Court.

(b) Subject to Section 6.3(c), each Party shall give prompt notice to the other Party if (i) such Party receives any notices or other communication in writing from any Person alleging that the consent or approval of such Person is or may be required in connection with the transactions contemplated by this Agreement and the other Transaction Documents, (ii) such Party receives any communications from any Governmental Entity (including the SEC), AIM, Euronext or NASDAQ in connection with the transactions contemplated by this Agreement and the other Transaction Documents, or (iii) such Party becomes aware of any occurrence of an event that is reasonably likely to prevent or delay beyond the Outside Date the consummation of the transactions contemplated by this Agreement and the other Transaction Documents or that would reasonably be expected to result in any of the conditions set forth in Article VII not being satisfied at the Closing; *provided, however*, that the provision of such notice shall not cure any breach of any representation, warranty or covenant contained in this Agreement or otherwise limit or effect the remedies available to each Party hereunder.

(c) Notwithstanding Section 6.3(a) or Section 6.3(b) to the contrary, the Plan Investor shall not be required to disclose to the Company any such information that in the Plan Investor's reasonable judgment: (i) is material non-public information, the disclosure of which by the Plan Investor to the Company would constitute a breach by the Plan Investor of its obligations under the Market Abuse Regulation, Data Protection Laws or any other Law; (ii) any information which is subject to legal professional privilege or similar rights under any Laws or (iii) any material competitively sensitive information (including any such information, the disclosure of which could, if required to be disclosed by the Plan Investor pursuant to Rule 21.3 of the Takeover Code to a third party offeror or potential offeror who is a competitor of the Plan Investor (as a result of the disclosure by the Plan Investor to the Company hereunder), be materially detrimental to the Plan Investor).

Section 6.4. Further Actions; Reasonable Efforts.

(a) Upon the terms and subject to the conditions hereof and of the Restructuring Support Agreement, the Plan Investor and the Company each agree to use their respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other Party and its Representatives in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by any of the Transaction Documents in accordance with the terms of the Transaction Documents, including the obtaining of all Governmental Requirements, the Plan Investor Stockholder Approval and the execution and delivery of any additional instruments consistent with the terms of the Transaction Documents and necessary to consummate the transactions contemplated by, and to fully carry out the purposes of, the Transaction Documents. The Plan Investor and the Company each agree to use their respective reasonable best efforts to deliver the required notices to, and obtain the required consents or waivers from any third parties in connection with the transactions contemplated by the Transaction Documents, and each Party shall keep the other Party reasonably informed of the status of the delivery and receipt of such third-party consents.

(b) Notwithstanding anything to the contrary herein, prior to the consummation of the Closing, neither the Plan Investor nor the Company, nor any of their respective Subsidiaries or Affiliates or any Person acting on the behalf of the foregoing, shall unilaterally extend any waiting period or comparable period under any Law in connection with any regulatory filing or enter into any agreement with any Governmental Entity not to consummate the transactions contemplated hereby, without the prior written consent of the other Party.

(c) Until the earlier of the Closing Date or termination of this Agreement in accordance with the terms hereof, the Plan Investor hereby agrees to, and to cause its Subsidiaries to: (i) use reasonable best efforts to take any and all necessary and appropriate actions in furtherance of the restructuring transactions contemplated under the Restructuring Support Agreement, the Plan and this Agreement and consummation of the transactions contemplated by the Transaction Documents within the time frames contemplated by the Restructuring Support Agreement; (ii) use its reasonable best efforts to support (and not object to) the “first day” motions; (iii) refrain from taking any action not required by Law which is materially inconsistent with, or that would materially delay or materially impede approval, confirmation or consummation of the Plan or that is otherwise materially inconsistent with the express terms of the Restructuring Support Agreement, this Agreement or any other Transaction Document; (iv) not, directly or indirectly, propose, support, solicit, encourage, or participate in the formulation of any chapter 11 plan in the Bankruptcy Cases other than the Plan or other restructuring or reorganization of the Company; (v) use reasonable best efforts to obtain any and all required regulatory approvals and third-party approvals of the transactions contemplated by the Transaction Documents; and (vi) not take any actions materially inconsistent with the Restructuring Support Agreement, the Plan, this Agreement or any other related documents executed by the Company or the Company’s efforts to expeditiously consummate the Restructuring and other transactions contemplated by the Transaction Documents. For the avoidance of doubt, nothing in this Section 6.4 shall prohibit the Plan Investor from exercising its rights under this Agreement or any other Transaction Document, including Section 6.9 hereof, in accordance with the terms set forth therein.

(d) Until the earlier of the Closing Date or termination of this Agreement in accordance with the terms hereof, the Company hereby agrees to, and to cause its Affiliates to: (i) use reasonable best efforts to take any and all necessary and appropriate actions in furtherance of the restructuring transactions contemplated under the Restructuring Support Agreement, the Plan and this Agreement and consummation of the transactions contemplated by the Transaction Documents within the time frames contemplated by the Restructuring Support Agreement; (ii) commence the Bankruptcy Cases within the time frame provided in this Agreement and the Transaction Documents; (iii) file and prosecute the “first day” motions and all other motions necessary to effectuate the Restructuring pursuant to the

Plan in accordance with the terms of this Agreement and the Transaction Documents; (iv) refrain from taking any action not required by Law which is materially inconsistent with, or that would materially delay or materially impede approval, confirmation or consummation of the Plan or that is otherwise materially inconsistent with the express terms of the Restructuring Support Agreement, this Agreement or any other Transaction Document; (v) not, directly or indirectly, propose, support, solicit, encourage, or participate in the formulation of any chapter 11 plan in the Bankruptcy Cases other than the Plan or other restructuring or reorganization of the Company; (vi) use reasonable best efforts to obtain any and all required regulatory approvals and third-party approvals of the transactions contemplated by the Transaction Documents; and (vii) not take any actions materially inconsistent with the Restructuring Support Agreement, the Plan, this Agreement or any other related documents executed by the Plan Investor or the Plan Investor's efforts to expeditiously consummate the Restructuring and other transactions contemplated by the Transaction Documents. Without limiting the generality of the foregoing, the Company agrees to support and use its reasonable best efforts, and agrees to cause the other Company Group Members to use their respective reasonable best efforts, to prosecute the Bankruptcy Cases to accomplish the foregoing. For the avoidance of doubt, nothing in this Section 6.4 shall prohibit the Company from exercising its rights under this Agreement or any other Transaction Document including, Section 6.8 hereof in accordance with the terms set forth therein.

(e) Consultation Right. The Company may consult with the Plan Investor in respect of, and the Plan Investor may provide consultation in respect of, any material and non-ordinary course of business matters pertaining to the launch of any products of the Company or any Subsidiary thereof in Europe or Latin America, provided that neither the Company nor the Plan Investor shall have any monetary obligation or liability of any kind to any person or entity in respect of any such consultation; *provided further*, that failure to comply with this Section 6.4 shall not be deemed a failure to satisfy the covenants in this Article VI.

Section 6.5. Listing on AIM.

(a) The Parties shall use their reasonable best efforts to cause all of the issued and to be issued ordinary shares of the Company to be listed and admitted to trading on AIM and Euronext at Closing. If an admission document (an "Admission Document") is required under the AIM Rules for Companies and/or the Euronext Rules for Companies, as soon as reasonably practicable following the date of this Agreement, the Plan Investor shall prepare a draft copy of the Admission Document (together with any applications to AIM or Euronext) and the Plan Investor shall cause the Admission Document to comply as to form and substance in all material respects with the requirements of applicable Laws, and the Admission Document shall contain a notice for the general meeting at which the Plan Investor Stockholder Approval is sought in accordance with the Plan Investor's Charter Documents. The Plan Investor shall provide such copy of the Admission Document to the Company in advance of submission and will provide the Company a reasonable opportunity to review and comment thereon. The Company shall furnish all information concerning itself, its affiliates and its stockholders to the Plan Investor and provide such other assistance as may be reasonably required in respect of the preparation and approval of the Admission Document. Each of the Company and the Plan Investor shall use its reasonable best efforts to enable the Admission Document to be published promptly after the date of this Agreement, including by supplying all such information, executing all such documents and paying all such fees incurred by each such Party as may be reasonably necessary or required. If at any time prior to the Closing Date any information relating to the Plan Investor, the Company, or any of their respective Affiliates, officers or directors should be discovered by Plan Investor or the Company that should be set forth in an amendment of, or a supplement to, the Admission Document so that it would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Party that discovers such information shall promptly notify the other Party and the Parties shall cooperate in the prompt publication of any

necessary amendment of, or supplement to, the Admission Document, and to the extent required by applicable Law, in disseminating the information contained in such amendment or supplement to the stockholders of the Plan Investor. Notwithstanding any other provision herein to the contrary, no amendment or supplement (including by incorporation by reference) to the Admission Document shall be made without prior written approval of both Parties, which approval shall not be unreasonably withheld, conditioned or delayed.

(b) The Plan Investor shall use its reasonable best efforts to publish the Admission Document, in accordance with applicable Laws and as promptly as practicable following the date hereof. The Plan Investor shall advise the Company, promptly when the Admission Document has been approved by its nominated adviser (the “Nomad”). The Plan Investors agrees to provide the Company with copies of any written comments, and shall inform the Company of any oral comments, from the Nomad (or any other person) relating to drafts of the Admission Document or notification that the Admission Document is formally approved by the Nomad. The Plan Investor shall give due consideration to the additions, deletions or changes suggested by the Company in response to communication from the Nomad and the Plan Investor shall use its reasonable best efforts to respond as promptly as practicable to any comments from the Nomad relating to drafts of the Admission Document.

(c) The Company shall use reasonable best efforts to create, as promptly as practicable following the date of this Agreement, a consolidated balance sheet of the Company Group and the related statements of income, cash flows and changes in owners’ equity for each of the fiscal years of the Company as required by the AIM Rules (and any derogation therefrom granted by AIM) prior to the date of this Agreement. The Company shall use reasonable best efforts to have such financial statements audited by an internationally recognized accounting firm and, upon receipt of the audit opinion of such accounting firm, the Company shall promptly deliver such financial statements and such audit opinion to the Plan Investor. The Company shall permit the Plan Investor to use such financial statements, and will use reasonable best efforts to cause the accounting firm to use such audit opinion in any filings with the Nomad or any Governmental Entity, or in any disclosure document (including the Admission Document), necessary to consummate the transactions contemplated by this Agreement and the other Transactions Documents. The Company shall keep the Plan Investor reasonably informed of the status of the preparation of such financial statements and the receipt of such audit opinion.

#### Section 6.6. U.S. Registration.

(a) As promptly as practicable after the execution of this Agreement, the Parties shall jointly prepare and cause to be confidentially submitted to the SEC, a Form F-1 or other form appropriate for registration under the Securities Act (the “Form F-1”) in connection with the registration for resale of certain of the ordinary shares of the Plan Investor or American Depositary Shares representing such ordinary shares to be issued hereunder. Each Party shall use its reasonable best efforts to cause the Form F-1 to be declared effective as promptly as practicable after Closing (including by responding to comments of the SEC, if any). Each Party shall furnish all information as may be reasonably requested by the other Party in connection with any such action and the preparation, filing and distribution of the Form F-1. Prior to the Closing, no filing of, or amendment or supplement to, the Form F-1 will be made by either Party without providing the other Party with a reasonable opportunity to review and comment thereon. Each Party agrees to provide the other Party with copies of any written comments, and shall inform the other Party of any oral comments, that such Party or its counsel may receive prior to the Closing from the SEC or its staff with respect to Form F-1 promptly after receipt of such comments, and any written or oral responses thereto. Each Party shall be given a reasonable opportunity to review any such written responses and each Party shall give due consideration to the additions, deletions or changes suggested thereto by the other Party. If at any time prior to the time that the Form F-1 is declared effective by the SEC any information relating to a Party or its Affiliates,

directors or officers should be discovered by such Party which should be set forth in an amendment or supplement to the Form F-1, so that either such document would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Party that discovers such information shall promptly notify the other Party and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC. The Plan Investor shall promptly notify the Company of (i) the time when the Form F-1 has been declared effective, and (ii) the issuance of any stop order or suspension of the qualification of the Closing Shares for offering or sale in any jurisdiction.

(b) The Parties shall use their reasonable best efforts to cause the Closing Shares to be listed and approved for trading on NASDAQ (under a ticker symbol to be agreed upon in writing by the Parties) at Closing or as soon as reasonably practicable thereafter. Prior to Closing, the Parties shall submit an initial listing application with NASDAQ (the “NASDAQ Listing Application”) with respect to the Closing Shares. Each Party shall use its reasonable best efforts to cause the NASDAQ Listing Application to be approved (subject to official notice of issuance) as promptly as practicable following such submission (including by responding to any comments from NASDAQ). Each of Party shall furnish all information as may be reasonably requested by the other Party in connection with any such action and the preparation and submission of the NASDAQ Listing Application. No material submission of, or material amendment or supplement to, the NASDAQ Listing Application will be made by either Party without providing the other Party with a reasonable opportunity to review and comment thereon. In addition, each Party agrees to provide the other Party with copies of any written comments, and shall inform the other Party of any oral comments, that such Party or its counsel may receive prior to the Closing from NASDAQ or its staff with respect to the NASDAQ Listing Application promptly after receipt of such comments, and any written or oral responses thereto. Each Party shall be given a reasonable opportunity to review any such written responses and each Party shall give due consideration to the additions, deletions or changes suggested thereto by the other Party.

#### Section 6.7. Regulatory Filings.

(a) The Plan Investor and the Company shall cooperate to promptly (and in any event within ten (10) Business Days) after the date hereof make or cause, as applicable, to be made, all required filings and submissions under the HSR Act, if applicable, or any other applicable antitrust Laws (the HSR Act and any other applicable antitrust Law, in each case if applicable, “Antitrust Laws”). Each Party shall promptly comply with any additional requests for information, including requests for production of documents and production of witnesses for interviews or depositions by any Governmental Entity. The Parties shall cooperate in good faith in connection with all filings under applicable Antitrust Laws and use their respective reasonable best efforts to undertake promptly any and all action required to complete the transactions contemplated by any of the Transaction Documents. In furtherance and not in limitation of the covenants of the Parties contained in this Section 6.7, each of the Parties shall use its reasonable best efforts to resolve objections, if any, that may be asserted by any Governmental Entity in connection with any Antitrust Laws and to avoid the entry of, or effect the dissolution of, any order in any suit or proceeding that would otherwise have the effect of preventing the consummation of the transactions contemplated hereby (including by defending any lawsuits or other legal proceedings, whether judicial or administrative, challenging this Agreement or the transactions contemplated by any of the Transaction Documents).

(b) If an action is threatened or instituted by any Governmental Entity or any other Person challenging the validity or legality or seeking to restrain the consummation of the transactions contemplated by any of the Transaction Documents, the Plan Investor and the Company shall each use their reasonable best efforts to avoid, resist, resolve or, if necessary, defend such action and shall afford the other Party a reasonable opportunity to participate therein at its own expense.

(c) Subject to the provisions of the Confidentiality Agreement, each Party shall cooperate with the other Party in preparing and filing any and all written communications that are to be submitted to any Governmental Entity in connection with the transactions contemplated by any of the Transaction Documents and in obtaining any governmental or third-party consents, waivers, authorizations or approvals that may be required to be obtained by either Party in connection with the transactions contemplated by any of the Transaction Documents, which assistance and cooperation shall include: (i) timely furnishing to the other Party all information concerning the first Party or any of its Affiliates that counsel to the requesting Party reasonably determines is required to be included in such documents or would be helpful in obtaining such required consent, waiver, authorization or approval; (ii) promptly providing the other Party with copies of all written communications to or from any Governmental Entity relating to Antitrust Laws; (iii) keeping the other Party reasonably informed of any communication received or given in connection with any Proceeding regarding the Restructuring and the transactions contemplated by any of the Transaction Documents; and (iv) permitting the other Party to review, and considering in good faith incorporating such other Party's comments to, any written communication to any Governmental Entity or in connection with any proceeding related to Antitrust Laws, in each case regarding the Restructuring and transactions contemplated by the Transaction Documents.

(d) Neither the Plan Investor nor the Company, nor any of their respective Representatives, shall initiate, or participate in any meeting or discussion with any Governmental Entity with respect to any filings, applications, investigation, or other inquiry regarding the Restructuring or filings under any Antitrust Laws without giving the other party reasonable prior notice of the meeting or discussion and, to the extent permitted by the relevant Governmental Entity, the opportunity to attend and participate in such meeting or discussion. The Plan Investor and the Company shall equally split all filing fees payable to Governmental Entities under any Antitrust Laws with respect to the transactions contemplated by the Transaction Documents.

(e) Compliance with Agreements with Governmental Entities. The Company shall provide notice to the Plan Investor and shall use reasonable best efforts to take any actions requested by the Governmental Entities in connection with effecting the transactions contemplated by this Agreement in conformity with the Agreements with Governmental Entities provided on Section 4.12 of the Company Disclosure Schedule.

#### Section 6.8. Financing.

(a) The Company shall use its reasonable best efforts to take any actions, reasonably necessary to effectuate the issuance of the New Term Loan and New Convertible Notes and the Plan Investor shall reasonably cooperate in connection with issuance of the New Term Loan and New Convertible Notes Financing, including by delivery of information or execution of documents or instruments reasonably requested by the Company.

(b) The Plan Investor shall use its reasonable best efforts to take any actions, reasonably necessary to consummate, on or prior to the Closing, the Company Rights Offering Transaction, the Plan Investor Equity Raise and the Plan Investor Additional Equity Issuance (the Plan Investor Equity Raise, the Company Rights Offering Transactions and the Plan Investor Additional Equity Issuance are collectively referred to herein as the "Equity Transactions"). The Company shall use its reasonable best efforts to take any actions, reasonably necessary to effectuate the Equity Transactions and the Parties shall reasonably cooperate in connection with consummation of the Equity Transactions, including by delivery of information or execution of documents or instruments reasonably requested by the other Party.

Section 6.9. Company Solicitations; Company Alternative Transactions.

(a) No Change in Company Board Approval. Except as set forth in this Section 6.9, the Company Board shall not (i)(A) withhold or withdraw (or modify or qualify in any manner adverse to the Plan Investor), or (B) propose publicly to withhold or withdraw (or modify or qualify in any manner adverse to the Plan Investor) the Company Board Approval, or (ii) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any Company Alternative Proposal or Company Alternative Transaction or allow any Company Group Member to enter into any definitive agreement relating to any Company Alternative Transaction (a “Company Alternative Transaction Agreement”) constituting or relating to, or that is intended to or would reasonably be expected to result in or lead to, any Company Alternative Proposal or Company Alternative Transaction, or requiring, or that would reasonably be expected to cause, the Company to abandon, terminate, delay or fail to consummate, or that would otherwise impede, interfere with or be inconsistent with, the transactions contemplated by this Agreement and the other Transaction Documents, or requiring, or that would reasonably be expected to cause, the Company to fail to comply with the terms of this Agreement or other Transaction Documents.

(b) Go-Shop Rights. Notwithstanding anything to the contrary set forth in this Agreement, during the period (the “Go-Shop Period”) (i) beginning on the Petition Date, the Company and its advisors, members, consultants, legal counsel and investment bankers that are providing services in connection with the transactions contemplated in the Transaction Documents (each a “Representative” and collectively, “Representatives”) shall have the right (subject to the entry into, and in accordance with, an Acceptable Confidentiality Agreement) to, furnish to any Person that has made an unsolicited proposal any non-public information relating to the Company and its Subsidiaries or afford to any Person access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company and its Subsidiaries, and (ii) beginning on the date that the Bankruptcy Court enters the PFA Order and continuing until 12:00 p.m., Eastern time on the date that is fifty-five (55) days following the entry of such PFA Order, the Company and its Representatives shall have the right to: (A) solicit, initiate, propose or induce the making of, or knowingly encourage, any proposal that constitutes, or is reasonably expected to lead to, a Company Alternative Proposal; (B) subject to the entry into, and in accordance with, an Acceptable Confidentiality Agreement, furnish to any Person any non-public information relating to the Company and its Subsidiaries or afford to any Person access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company and its Subsidiaries, in any such case, in connection with the actions permitted by this Section 6.9(b); *provided, however*, that with respect to clauses (i) and (ii), the Company will promptly (and in any event within 24 hours) provide to the Plan Investor, or provide the Plan Investor access to, any such non-public information concerning the Company and/or its Subsidiaries that is provided to any such Person or its Representatives that was not previously provided to the Plan Investor or its Representatives; and, *provided, further* that with respect to clauses (i) and (ii), the Company shall withhold such portions of documents or information, or provide pursuant to customary “clean-room” or other appropriate procedures, to the extent relating to any pricing or other matters that are highly sensitive or competitive in nature if the exchange of such information (or portions thereof) would reasonably be likely in the Company’s reasonable judgment to be harmful to the operation of the Company in any material respect and neither furnish nor otherwise provide access to any information to any Person pursuant to this Section 6.9(b) to the extent the Company reasonably determines that such furnishing or access would jeopardize any legal professional privilege or similar right; and (iii) subject to the restrictions contained in the immediately preceding clause (ii), participate and engage in discussions or negotiations with any Person with respect to a Company Alternative Proposal.

(c) No Solicitation. Except as expressly permitted by this Section 6.9, the Company will, and will cause each other Company Group Member and its and their respective officers and directors

to, and will cause its other Representatives to, (i) promptly cease and terminate all solicitations, discussions and negotiations with any Person that would be prohibited by this Section 6.9(c) (including any Person that received non-public information about the Company and its Subsidiaries or with whom the Company or its Representatives had discussions during the Go-Shop Period) and terminate all physical and electronic data-room access previously granted to any such Person or any of their Representatives in connection with the consideration of a Company Alternative Proposal (other than with respect to the Plan Investor and the other parties to the Restructuring Support Agreement and its and their respective Affiliates and Representatives); and (ii) not, directly or indirectly, (A) initiate, solicit, knowingly encourage or knowingly facilitate any inquiries, proposals or offers from any Person other than the Plan Investor and its Affiliates and its and their respective Representatives, relating to, or that could reasonably result in, any merger, acquisition, divestiture, sale of material assets or equity, business combination, recapitalization, joint venture, or other extraordinary transaction directly or indirectly involving the equity, voting power or all or a material portion of the assets of the Company Group, taken as a whole or any proposal that by its terms requires the Company to abandon, terminate or fail to consummate the transactions contemplated by this Agreement (any such transaction or proposal, a “Company Alternative Transaction”); (B) other than an Acceptable Confidentiality Agreement, enter into any agreement (including any acquisition agreement, restructuring support agreement, plan funding agreement, or similar definitive agreement, or any letter of intent, memorandum of understanding, agreement in principle or similar agreement) relating to any Company Alternative Transaction other than with the Plan Investor or one of its Affiliates; (C) participate in discussions or negotiations with any other Person with respect to, or that would reasonably be expected to result in, a Company Alternative Transaction with a party other than the Plan Investor or one of its Affiliates; (D) provide to any other Person, any material non-public information relating directly or indirectly to any Company Group Member, the purpose of which is to assist or facilitate a Company Alternative Proposal or a Company Alternative Transaction with any Person other than the Plan Investor or one of its Affiliates; or (E) publicly propose to do any of the actions prohibited by any of clauses (A) through (D), other than in connection with a transaction with the Plan Investor or its Affiliates. Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in this Section 6.9(c) by any Company Group Member, and officer or director of the Company or any Company Group Member or any other Representative shall constitute a breach of this Section 6.9(c) by the Company. Notwithstanding anything to the contrary in Section 6.9, nothing herein shall prohibit the Company from releasing, waiving, modifying or not enforcing a standstill or confidentiality restriction with respect to any Person solely to the extent necessary to permit such Person to make a Company Alternative Proposal.

(d) Permitted Actions. Notwithstanding anything to the contrary in Section 6.9(c), nothing in this Agreement shall prohibit or limit the Company or any of its Representatives from (i) indicating to any Person that the Company or such Representatives are not permitted to engage in any negotiations relating to any Company Alternative Transaction, (ii) making any (x) disclosure or (y) “stop-look-and-listen” communication or any other similar disclosure that, in either case, in the good faith determination of the Company Board (after consultation with its outside legal counsel) is required by applicable Laws, (iii) participating in any negotiations, or entering into any definitive agreements, with any other Person (or such Person’s Representatives) solely in connection with such Person or an Affiliate thereof providing debt financing to the Company Group (including under the DIP Financing Agreement) as contemplated by the Plan, or (iv) participating in any negotiations, or entering into any definitive agreements (including a joinder to the Restructuring Support Agreement), with any Person (or such Person’s Representatives) who is a debt holder or creditor of any Company Group Member, but in either instance of the immediately foregoing clauses (iii) or (iv), only in connection with the completion and consummation of the transactions contemplated by the Restructuring Support Agreement and the other Transaction Documents and making any related filings or petitions for relief under chapter 11 of the Bankruptcy Code or other similar Laws that are consistent with and in furtherance of the transactions contemplated by the Restructuring Support Agreement and the other Transaction Documents.

(e) Company Alternative Proposals. Notwithstanding anything to the contrary in this Section 6.9, and without limiting any rights of the Company under the Restructuring Support Agreement, prior to the confirmation of the Plan, if the Company receives a *bona fide* Company Alternative Proposal that did not result from a breach of this Section 6.9 from any Person, the Company and its Representatives may, in all cases subject to compliance with this Section 6.9(e): (i) communicate with such Person solely to clarify the terms and conditions thereof in order to determine whether such Company Alternative Proposal constitutes or would reasonably be expected to lead to a Company Superior Proposal, (ii) provide information (including non-public information and data) regarding, and afford access to the business, properties, assets, books, records and personnel of, the Company Group to such Person and its Representatives if the Company receives from such Person (or has received from such Person) an executed Acceptable Confidentiality Agreement; *provided* that the Company shall promptly make available to the Plan Investor any information concerning the Company and the Subsidiaries that is provided to any such Person and that was not previously made available to the Plan Investor or any of its Representatives; and, *provided further* that (A) the Company shall withhold such portions of documents or information, or provide pursuant to customary “clean-room” or other appropriate procedures, to the extent relating to any pricing or other matters that are highly sensitive or competitive in nature if the exchange of such information (or portions thereof) could reasonably be likely in the Company’s reasonable judgment to be harmful to the operation of the Company in any material respect or (B) the Company shall neither furnish nor otherwise provide access to any information to any Person pursuant to this Section 6.9(e) to the extent the Company reasonably determines that such furnishing or access would jeopardize any legal professional privilege or similar right; and (iii) engage in, enter into or otherwise participate in any discussions or negotiations with such Person (and the stakeholders in the Company that are party to the Restructuring Support Agreement) with respect to such Company Alternative Proposal, if prior to taking any action described in immediately foregoing clauses (ii)-(iii) above, the Company Board determines in good faith, after consultation with its outside counsel and financial advisors, that such Company Alternative Proposal constitutes a Company Superior Proposal or would reasonably be expected to result in a Company Superior Proposal and that the failure to take the actions set forth in immediately foregoing clauses (ii)-(iii) above would reasonably be expected to constitute a breach of the Company Board’s fiduciary duties. The Company shall promptly (and in any event within twenty-four (24) hours) notify the Plan Investor of (i) the receipt of any Company Alternative Proposal or any initial request for non-public information concerning the Company or any of its Subsidiaries, related to, or from any Person who could reasonably be expected to make any Company Alternative Proposal, or any other inquiry or initial request for discussions or negotiations related to any Company Alternative Proposal (including any material changes related to the foregoing), and in connection such notice, shall specify the material terms thereof (including, if applicable, by providing copies of any written requests, proposals, letters of intent or offers, including proposed agreements), and provide the identity of the Person making such Company Alternative Proposal, request or inquiry (including, if known, each of its beneficial owners and controlling persons), and (ii) the Company shall keep the Plan Investor informed, on a reasonably current basis (and, in any event within twenty-four (24) hours of the Company’s Knowledge of any such event), of any material developments, discussions, negotiations or modifications to the financial or other material terms and conditions of such Company Alternative Proposal, request or inquiry or any amendment thereto (including by providing copies of any written requests, proposals, letters of intent or offers, including).

(f) Company Superior Proposals. Notwithstanding anything to the contrary set forth in this Agreement, prior to the confirmation of the Plan, if (i) the Company receives a Company Alternative Proposal that did not result from a breach of this Section 6.9 that the Company Board determines in good faith, after consultation with its outside counsel and financial advisors, constitutes a Company Superior Proposal, and (ii) the Company Board determines in good faith, after consultation with its outside counsel and financial advisors, that the failure to take the actions set forth in this Section 6.9(f) would reasonably be expected to constitute a breach of its fiduciary duties, then the Company

Board may authorize, adopt, or approve such Company Superior Proposal and cause or permit the Company to terminate this Agreement pursuant to Section 8.1(b)(iii) in order to simultaneously enter into a Company Alternative Transaction Agreement with respect to such Company Superior Proposal if: (i) the Company shall have provided prior written notice (a “Company Notice of Intended Recommendation Change”) to the Plan Investor of the Company’s intention to take such actions described in this Section 6.9(f) at least five (5) Business Days in advance of taking such actions, which notice shall include a reasonably detailed description of the material terms and conditions of the Company Alternative Proposal received by the Company that constitutes a Company Superior Proposal, including a copy of the Company Alternative Transaction Agreement and any other proposed transaction agreements with, and the identity of, the party making such Company Alternative Proposal; (ii) after providing such notice and prior to terminating this Agreement, the Company shall have negotiated, and shall have caused its Representatives to negotiate, with the Plan Investor and its Representatives in good faith (to the extent the Plan Investor desires to so negotiate) during such five (5) Business Day period to make such adjustments to the terms and conditions of this Agreement and the other Transaction Documents as would result in such Company Alternative Proposal not constituting a Company Superior Proposal; (iii) the Company Board shall have considered in good faith any changes to this Agreement and the other Transaction Documents that may be offered in writing by the Plan Investor by 5:00 p.m. Eastern Time on the last Business Day of the period described in the foregoing clause (ii); and (iv) following the expiration of such five (5) Business Days’ notice period, the Company Board shall have determined in good faith, after consultation with its outside counsel and financial advisors, that the Company Alternative Proposal received by the Company would continue to constitute a Company Superior Proposal even if such changes offered in writing by the Plan Investor were given effect and that the failure to take the actions contemplated by this Section 6.9(f) would continue to be reasonably expected to constitute a breach of its fiduciary duties; *provided, however*, that any material amendment to the terms of any Company Superior Proposal (and, in any event, including any amendment to any price term thereof or the form of consideration payable in connection therewith), shall require delivery of a new Company Notice of Intended Recommendation Change and compliance with the five (5) Business Days’ period described in this Section 6.9(f). For the avoidance of doubt, in connection with any Company Alternative Proposal (including any Company Superior Proposal) pursuant to this Section 6.9(f), the Company shall continue to comply with the obligations set forth in the last sentence of Section 6.9(e).

Section 6.10. Plan Investor Solicitations; Plan Investor Alternative Transactions. No provision of this Agreement shall require the Plan Investor to take any action in relation to any Plan Investor Alternative Transaction (or any potential Plan Investor Alternative Transaction) which is prohibited or restricted by the Takeover Code, nor shall any provision of this Agreement require the Plan Investor to refrain from taking any action in relation to any Plan Investor Alternative Transaction (or any potential Plan Investor Alternative Transaction) which is required by the Takeover Code.

Section 6.11. Plan Investor Stockholder Approval. The Plan Investor shall, in accordance with its Charter Documents and applicable Law, as promptly as reasonably practicable following the date of this Agreement, take all actions that are reasonably necessary or required to receive the approval of the Plan Investor Stockholders, as required in accordance with Section 7.1(e) (the “Plan Investor Stockholder Approval”) in connection with the Acquisition, the issuance of the Closing Shares and other transactions contemplated herein and in the other Transaction Documents (including, without limitation, the approval of any waiver obtained from the Panel of any obligation that would otherwise arise on the recipients of the Closing Shares, either individually and collectively, to make a general offer to the remaining Plan Investor Stockholders pursuant to Rule 9 of the Takeover Code as a result of the allotment and issue of the Closing Shares to such recipients, to the extent that such waiver is required by the Panel). Without limiting the generality of the foregoing, the Plan Investor shall, in consultation with the Company, (i) establish a record date for, and duly call and give notice of, a meeting of the Plan Investor Stockholders entitled to vote on the transactions contemplated by this Agreement (at which meeting the Plan Investor

shall seek the Plan Investor Stockholder Approval), (ii) cause appropriate proxy materials for such meeting to be mailed to the Plan Investor Stockholders and (iii) duly convene and hold such meeting. The Plan Investor shall use its reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, necessary, proper or advisable on its part to cause the Plan Investor Stockholder Approval to be received at such meeting or any adjournment or postponement thereof, and shall comply with all legal requirements applicable to such meeting. The Plan Investor shall not, without the prior written consent of the Company, adjourn, postpone or otherwise delay such meeting; *provided* that the Plan Investor may, notwithstanding the foregoing, without the prior written consent of the Company, adjourn or postpone such meeting if, after consultation with the Company, the Plan Investor believes in good faith that such adjournment or postponement is reasonably necessary to allow reasonable additional time to solicit additional proxies necessary to obtain the Plan Investor Stockholder Approval. Without the prior written consent of the Company, the matters contemplated by the Plan Investor Stockholder Approval shall be the only matters (other than matters of procedure and matters required by applicable Law to be voted on by the Plan Investor Stockholders in connection therewith) that the Plan Investor shall propose to be voted on by the stockholders of the Plan Investor Stockholders at such meeting.

Section 6.12. Intercompany Obligations. From and after the Closing, all intercompany agreements or obligations (including any intercompany account balances or cash pooling arrangements), between the Company, on the one hand, and any other Company Group Member, on the other hand, shall be treated in accordance with the Plan.

Section 6.13. Scheme. Notwithstanding anything herein to the contrary, the Plan Investor shall (and shall be entitled to), in accordance with its Charter Documents and applicable Law, as promptly as reasonably practicable following the date of this Agreement, use reasonable best efforts to take all actions that are reasonably necessary or required to receive the approval of the Plan Investor Stockholders in connection with the Scheme, such that the Scheme shall become effective prior to Closing. The Parties agree that on and from the effectiveness of the Scheme, if determined by the Plan Investor by delivery of written notice to the Company, New Atlas TopCo shall assume all rights and obligations of the Plan Investor by hereunder (but such assumption shall not release the Plan Investor from its obligations hereunder unless and until the Closing shall occur), and shall be substituted for the Plan Investor as a party to this Agreement for all purposes hereunder, mutatis mutandis. The Parties shall, and the Plan Investor shall procure that New Atlas TopCo shall, enter into all such agreements and execute all such further contracts as are required to give effect to this Section 6.13. In connection with the Scheme, notwithstanding anything herein to the contrary (including Section 6.2), the Plan Investor may procure that New Atlas TopCo may issue securities to the Plan Investor Stockholders and Plan Investor Optionholders as of the record date established therefor (such securities, the “CVR Securities”) which CVR Securities entitle the holder thereof to receive certain distributions (such distributions, the “CVR Distributions”), with such CVR Distributions to be made, and such CVR Securities to have, the terms set forth on Exhibit C attached hereto.

Section 6.14. Other Governance Matters. The Parties shall use reasonable best efforts to cause immediately following the Closing:

(a) Headquarters. The global headquarters of the Plan Investor and its Subsidiaries to be located in Dublin, Ireland and the U.S. headquarters of the Plan Investor and its Subsidiaries to be located in Boston, Massachusetts.

(b) Board Composition. The Plan Investor Board shall be comprised of seven (7) members appointed for terms of a period of two years following Closing and all such members shall be subject to the prior unanimous approval of the Plan Investor, Highbridge and Athyrium, which approval shall not be unreasonably withheld, and the Plan Investor Board shall be comprised of the following: (i)

the chief executive officer of the Plan Investor as at the Closing, who shall be Joe Wiley, and, together with the chief executive officer of the Plan Investor, the Plan Investor shall be entitled to designate for nomination, appointment or reappointment two (2) members to the Plan Investor Board, both of whom shall be Independent, (ii) Highbridge shall be entitled to designate for nomination two (2) members to the Plan Investor Board and (iii) Athyrium shall be entitled to designate for nomination two (2) members to the Plan Investor Board, for a total of four (4) directors between each of Highbridge and Athyrium and their respective Affiliates, one (1) of whom shall not be an American citizen or U.S. resident. At least one (1) director nominated by each of Highbridge or its Affiliates and Athyrium or its Affiliates shall be Independent.

(c) Employment Agreements. The Plan Investor to enter into employment agreements, as promptly as practicable following the Closing, in form and substance reasonably acceptable to the Plan Investor, with Joe Wiley and Rory Nealon, whereby each such Person shall be, respectively, the Chief Executive Officer and Chief Financial Officer of the Plan Investor as of and following consummation of the Closing (the “Employment Agreements”).

(d) Employee Equity Incentive Plan. The Plan Investor to reserve ten percent of the Plan Investor’s Closing Shares (calculated on a fully-diluted basis) for issuance pursuant to an employee equity incentive plan to be adopted by the Plan Investor Board following the Closing.

Section 6.15. Communication Materials. Prior to the Closing, the Parties shall use reasonable best efforts to (i) cooperate in good faith to jointly develop a communications plan with the employees of the Parties and their Subsidiaries regarding the transactions contemplated hereby and (ii) provide reasonable cooperation with each other in connection with communications with employees.

Section 6.16. American Depository Shares. During the term of this Agreement, the Plan Investor Stockholder shall provide the Company with all notices and documentation related to the issuance of any American Depository Shares.

## ARTICLE VII. CONDITIONS TO CLOSING

Section 7.1. Conditions to the Obligations of Each Party. The obligations of the Plan Investor and the Company to consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver (or the extent permitted by applicable Law), at or prior to the Closing, of the following conditions:

(a) Plan Confirmation. The Confirmation Order, in form and substance reasonably acceptable to the Plan Investor and the Company, shall have become a Final Order and remain in full force and effect (and no stay of the Confirmation Order shall be in effect).

(b) Plan Approval. The conditions precedent to the consummation of the Plan have each been satisfied or waived in accordance with the terms of the Plan and the transactions contemplated by the Plan (including the emergence of the relevant members of the Company Group from the Bankruptcy Cases) shall be consummated substantially concurrently with the Closing.

(c) Regulatory Approval. Any applicable waiting period (and any extension thereof) under the applicable Antitrust Laws relating to the transactions contemplated by any of the Transaction Documents as set forth on Section 7.1(c) of the Company Disclosure Schedule and Section 7.1(c) of the Plan Investor Disclosure Schedule shall have been terminated or expired.

(d) No Injunction. No order, whether temporary, preliminary or permanent (each, a “Restraining Order”), shall have been enacted, entered, promulgated, adopted, issued or enforced by any Governmental Entity of competent jurisdiction that is in effect on the Closing Date and has the effect of making any of the transactions contemplated by any of the Transaction Documents illegal or otherwise prohibiting or preventing the consummation of the transactions contemplated by any of the Transaction Documents.

(e) Plan Investor Stockholder Approval. The Plan Investor shall have duly passed the Plan Investor Stockholder Approval.

(f) The Plan Investor Equity Raise and Company Rights Offering Transactions. The Plan Investor Equity Raise and the Company Rights Offering Transactions shall have been consummated in accordance with the Rights Offering Documentation .

(g) The Restructuring Support Agreement. The Restructuring Support Agreement shall not have been terminated and shall remain in full force and effect and the PFA Order shall have become a Final Order and remain in full force and effect; *provided* that a termination of the Restructuring Support Agreement as to any party thereto where the termination occurs only as to such party and the Restructuring Support Agreement remains in full force and effect with respect to the other parties thereto, shall not mean the Restructuring Support Agreement has been terminated or is not in full force and effect for purposes of this paragraph.

(h) AIM Listing. The Admission Document shall have been published and AIM shall have acknowledged to the Plan Investor or New Atlas Topco (and such acknowledgment shall not have been withdrawn) that the application for readmission of the ordinary shares of the Plan Investor or New Atlas Topco, as the case may be, to trading on the AIM has been approved and will become effective after satisfaction of any conditions to which such approval is expressed to be subject, and such conditions having been satisfied.

(i) Whitewash. A waiver being granted by the Panel of the obligations which may otherwise arise pursuant to Rule 9 of the Takeover Code for certain lenders of the Company to make a general offer to the Plan Investor Stockholders for all the issued ordinary shares in the capital of the Plan Investor as a result of the distribution of the Closing Shares to such lenders following the issuance thereof to the Company as contemplated hereby, and such waiver being approved by the Plan Investor Stockholders by a resolution duly passed by the requisite majority of Plan Investor Stockholders entitled to vote on such resolution pursuant to the Takeover Code and any requirement or direction issued by the Panel in connection therewith.

(j) New Term Loan Financing. The financing in connection with the New Term Loan Agreement (the “New Term Loan Financing”) shall have been consummated prior to the Closing, or it shall be manifestly apparent that the New Term Loan Financing will be consummated simultaneously with the Closing (including by the lenders thereunder confirming that they are ready, willing and able to close the New Term Loan Financing pursuant to its terms and, if applicable, the proceeds thereof will be used to satisfy the amount(s) due under the EIB Payoff Letter as directed by the Plan Investor ).

(k) New Convertible Notes. The New Convertible Notes shall have been issued or shall be issued contemporaneously with the Closing.

(l) Scheme Resolutions. The approval of the Scheme, by the requisite majority in number and in value of the Plan Investor Stockholders who are on the register of members of the Plan Investor at the voting record time in respect of the Scheme as set forth pursuant to the terms of the

Scheme Document, at the court meeting convened in respect of the Scheme and at any separate class meeting which may be required by the courts of England in connection with the Scheme (or any adjournment thereof).

(m) Scheme Sanction. The sanction of the Scheme by the courts of England (with or without modification (but subject to such modification being acceptable to the Plan Investor and the Company)) and the delivery of the office copy of the court order to the Registrar of Companies in the United Kingdom.

Section 7.2. Conditions to the Obligations of the Plan Investor. The obligation of the Plan Investor to consummate the transactions contemplated hereby shall be subject to the satisfaction at or prior to the Closing of each of the following conditions; provided, however, that the Plan Investor may, in its sole and absolute discretion, waive any or all of the following conditions:

(a) Company Representations and Warranties; Company Covenants. (i) (A) The Company Fundamental Representations shall be true and correct in all material respects (without giving effect to any limitation as to “materiality”, “Company Material Adverse Effect” or other similar qualifications) both as of the date of this Agreement and as of the Closing Date as if made as of such date (except to the extent expressly made as of an earlier date, in which case, as of such earlier date) and (B) all other representations and warranties of the Company set forth in this Agreement shall be true and correct in all respects (without giving effect to any limitation as to “materiality”, “Company Material Adverse Effect” or other similar qualifications) both as of the date of this Agreement and as of the Closing Date as if made as of such date (except to the extent expressly made as of an earlier date, in which case, as of such earlier date), except where the failure of such representations and warranties to be true and correct would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect, (ii) the Company has performed, or caused to be performed, in all material respects the covenants in this Agreement that are required to be complied with by the Company Group between the date of this Agreement and the Closing Date, and (iii) the Plan Investor shall have received a certificate signed by an authorized officer of the Company, in a form reasonably acceptable to the Plan Investor, certifying that the conditions in the foregoing clauses (i) and (ii) have been satisfied at Closing.

(b) Transaction Documents. Each of the parties to the Transaction Documents (other than the Plan Investor and its subsidiaries and Affiliates) shall have executed and delivered the applicable Transaction Documents.

Section 7.3. Conditions to the Obligations of the Company. The obligation of the Company to consummate the transactions contemplated hereby shall be subject to the satisfaction at or prior to the Closing of each of the following conditions; *provided, however*, that Company may, in its sole and absolute discretion, waive any or all of the following conditions:

(a) Plan Investor Representations and Warranties; Plan Investor Covenants. (i) (A) The Plan Investor Fundamental Representations shall be true and correct in all material respects (without giving effect to any limitation as to “materiality”, “Plan Investor Material Adverse Effect” or other similar qualifications) both as of the date of this Agreement and as of the Closing Date as if made and as of such date (except to the extent expressly made as of an earlier date, in which case, as of such earlier date) and (B) all other representations and warranties of the Plan Investor set forth in this Agreement shall be true and correct in all respects (without giving effect to any limitation as to “materiality”, “Plan Investor Material Adverse Effect” or other similar qualifications) as of the date of this Agreement and the Closing Date (except to the extent expressly made as of an earlier date, in which case, as of such earlier date), except where the failure of such representations and warranties to be true and correct would not,

individually or in the aggregate, reasonably be expected to result in a Plan Investor Material Adverse Effect and except where the failure of such representations and warranties to be true and correct arises solely out of the implementation of the Scheme, (ii) the Plan Investor has performed, or caused to be performed, in all material respects the covenants in this Agreement that are required to be complied with by the Plan Investor Group between the date of this Agreement and the Closing Date, and (iii) the Company shall have received a certificate signed by an authorized officer of the Plan Investor, in a form reasonably acceptable to the Company, certifying that this conditions in the foregoing clauses (i) and (ii) have been satisfied at Closing.

(b) Transaction Documents. Each of the parties to the Transaction Documents (other than the Company and its subsidiaries and Affiliates) shall have executed and delivered the applicable Transaction Documents.

Section 7.4. Frustration of Closing Conditions.

(a) The Plan Investor may not rely on the failure of any condition set forth in Section 7.1 and Section 7.2 to be satisfied, if such failure was directly the result of the failure of any Plan Investor Group Member to perform and comply in all material respects with the covenants and agreements in this Agreement to be performed or complied with by Plan Investor Group Member prior to the Closing.

(b) The Company may not rely on the failure of any condition set forth in Section 7.1 and Section 7.3 to be satisfied, if such failure was directly the result of the failure any Company Group Member to perform and comply in all material respects with the covenants and agreements in this Agreement to be performed or complied with by such Company Group Member prior to the Closing.

ARTICLE VIII.  
TERMINATION

Section 8.1. Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Effective Date, notwithstanding the fact that any requisite authorization and approval of the transactions contemplated hereby (including the Plan Investor Stockholder Approval) shall have been received:

- (a) by the mutual written consent of the Plan Investor and the Company;
- (b) by either the Plan Investor or the Company:
  - (i) if there shall be any Law that makes consummation of the transactions contemplated hereby (including the Acquisition) illegal or otherwise prohibited, or if any Governmental Entity shall have issued a final and non-appealable Restraining Order which permanently prohibits, restrains or makes illegal the transactions contemplated this Agreement; *provided, however,* that the right to terminate this Agreement pursuant to this Section 8.1(b)(i) shall not be available to any Party whose material uncured breach of this Agreement or any of the Transaction Documents is the principal cause of the enactment or issuance of any such Law or Restraining Order;
  - (ii) if the Closing has not occurred by the Outside Date; *provided, however,* that (A) in the event that, as of the initial Outside Date, all conditions to Closing set forth in Article VII have been satisfied or waived (other than

(x) such conditions that by their terms are satisfied at the Closing, which shall be reasonably capable of being satisfied as of such date and (y) the receipt of any required regulatory or other approval of a Governmental Entity (other than entry of applicable orders by the Bankruptcy Court) or shareholder approval of a Plan Investor as necessary for the occurrence of the Plan effective date), the Outside Date shall be deemed automatically extended a single time for sixty (60) days (for the avoidance of doubt, the Outside Date shall only be extended one time pursuant to this clause (A)); (B) in the event that, as of the initial Outside Date, all conditions to Closing set forth in Article VII have not been satisfied or waived (other than such conditions that by their terms are satisfied at the Closing, which shall be reasonably capable of being satisfied as of such date), the Plan Investor may elect to extend the Outside Date for a single time for thirty (30) days upon delivery of written notice thereof to the Company at least three (3) days prior to the initial Outside Date (for the avoidance of doubt, the Outside Date may only be extended one time pursuant to the foregoing provisions of this clause (B)) or (C) in the event that, as of the initial Outside Date, all conditions to Closing set forth in Article VII have not been satisfied or waived (other than such conditions that by their terms are satisfied at the Closing, which shall be reasonably capable of being satisfied as of such date), the Company may elect (subject to the prior written approval of each of Highbridge and Athyrium) to extend the Outside Date for a single time for sixty (60) days upon delivery of written notice thereof to the Plan Investor at least three (3) days prior to the initial Outside Date (for the avoidance of doubt, the Outside Date may only be extended one time pursuant to the foregoing provisions of this clause (C)); *provided, however,* for the avoidance of doubt, the Outside Date may not be extended to exceed sixty (60) days past the initial Outside Date; *provided, further,* that the right to terminate this Agreement pursuant to this Section 8.1(b)(ii) shall not be available to a Party whose material uncured breach of this Agreement or any of the Transaction Documents is the principal cause of the transactions contemplated by this Agreement to not be consummated by the Outside Date;

- (iii) if the Company Board authorizes the Company to enter into a Company Alternative Transaction Agreement which constitutes a Company Superior Proposal pursuant to and in accordance with Section 6.9(f), *provided,* the Company may only terminate this Agreement pursuant to this Section 8.1(b)(iii) if the Company enters into such Company Alternative Transaction Agreement immediately following or concurrently with such termination;
- (iv) if the Plan Investor Board approves, recommends, enters into or declares advisable, or proposes publicly to approve, recommend or declare advisable, a Plan Investor Alternative Transaction; or
- (v) if the Plan Investor Stockholder Approval is not received upon a vote taken thereon at a meeting of the stockholders of the Plan Investor (including any adjournments or postponements thereof), *provided that* the Plan Investor may not terminate this Agreement pursuant to this

Section 8.1(b)(v) if the Plan Investor is in breach of Section 6.11 of this Agreement.

(c) by the Plan Investor:

- (i) if the Company is in breach of any representation or warranty or failure to perform any covenant or agreement such that the conditions to the obligations of the Plan Investor set forth in Section 7.2(a) could not be satisfied at or prior to the Closing, and such failure cannot be or has not been cured by the earlier of the Outside Date or thirty (30) days after the giving of written notice by the Plan Investor to the Company;
- (ii) if (A) the Company breaches, in any material respect, any covenant or agreement set forth in Section 6.9 or (B) the Company delivers to the Plan Investor a Company Notice of Intended Recommendation Change or
- (iii) upon termination of the Restructuring Support Agreement for any reason unless the termination of the Restructuring Support Agreement is principally due to a material uncured breach of this Agreement or the Restructuring Support Agreement by the Plan Investor.

(d) by the Company:

- (i) if the Plan Investor is in breach of any representation or warranty or failure to perform any covenant or agreement such that the conditions to the obligations of the Company set forth in Section 7.3(a) could not be satisfied at or prior to the Closing, and such failure cannot be or has not been cured by the earlier of the Outside Date or thirty (30) days after the giving of written notice by the Company to the Plan Investor; or
- (ii) upon termination of the Restructuring Support Agreement for any reason unless the termination of the Restructuring Support Agreement is principally due to a material uncured breach of this Agreement by the Company or the Restructuring Support Agreement by the Company or the Consenting Lenders (as defined in the Restructuring Support Agreement).

Section 8.2. Effect of Termination.

(a) If this Agreement is validly terminated in accordance with Section 8.1, this Agreement shall thereafter become void and have no effect, and neither Party shall have any liability to the other Party, its Subsidiaries, or its Affiliates or any of their respective Representatives in connection with this Agreement, except that (i) the obligations of the Parties contained in the Confidentiality Agreement, the provisions of Section 8.3, this Section 8.2 and Article IX shall survive such termination, and (ii) subjection to Section 8.3, such termination shall not relieve either Party from Liability for any fraud or Willful Breach of this Agreement prior to such termination.

Section 8.3. Fees and Expenses.

(a) Certain Plan Investor Termination Fee and Expense Reimbursement Obligations. If this Agreement is terminated (i) in accordance with Section 8.1(b)(ii) and, at the time of such termination, any of the conditions set forth in Section 7.1(e), Section 7.1(l) or Section 7.1(m) have not been satisfied (solely with respect to Section 7.1(l) or Section 7.1(m), if the Parties have elected to pursue the Scheme), or (ii) in accordance with Section 8.1(b)(iv), Section 8.1(b)(v), Section 8.1(d)(i) or Section 8.1(d)(ii) (in the event that the termination of the Restructuring Support Agreement arose from the uncured material breach thereof by the Plan Investor), then the Plan Investor shall pay to the Company (or its designee or successor) an amount equal to the Plan Investor Termination Fee no later than two (2) Business Days after the date of such a termination of this Agreement (in the case of any such termination by the Company) or at or prior to, and as a condition precedent to, such a termination of this Agreement (in the case of any such termination by the Plan Investor); *provided*, however, that if at the time of any such termination the Plan Investor is in an offer period (as defined under the Takeover Code), then the Plan Investor shall have no obligation to pay the Plan Investor Termination Fee to the Company unless and until such offer period concludes (in accordance with the Takeover Code) without a Plan Investor Alternative Transaction becoming or being declared unconditional or becoming effective, in which case the Plan Investor Termination Fee shall be payable no later than two (2) Business Days after the conclusion of the offer period.

(b) Certain Company Termination Fee and Expense Reimbursement Obligations. If this Agreement is terminated (i) in accordance with Section 8.1(b)(ii) (other than in those circumstances as contemplated by Section 8.3(a)), Section 8.1(c)(i), Section 8.1(c)(ii)(A) or Section 8.1(c)(iii) (in the event that the termination of the Restructuring Support Agreement arose from the uncured material breach thereof by the Company or any of the Consenting Lenders), then the Company shall pay to the Plan Investor (or its designee or successor) an amount equal to the Company Expense Reimbursement Amount no later than two (2) Business Days after the date of such a termination of this Agreement (in the case of any such termination by the Plan Investor) or at or prior to, and as a condition precedent to, such a termination of this Agreement (in the case of any such termination by the Company); *provided, however*, that if (i) prior to the date of such a termination of this Agreement, a *bona fide* Company Alternative Proposal shall have been publicly disclosed or announced and shall not have been publicly withdrawn prior to the date of such termination; and (ii) within the first (1st) year following such termination of this Agreement: (1) a Company Alternative Transaction is consummated; or (2) a Company Alternative Transaction Agreement is executed, the Company shall pay to the Plan Investor the Company Termination Fee, with such payment to be payable on the date on which the Company Alternative Transaction is consummated.

(c) Termination Regarding Company Alternative Transactions. If this Agreement is terminated pursuant to Section 8.1(b)(iii), (i) the Company shall pay to the Plan Investor (or its designee or successor) an amount equal to the Company Expense Reimbursement Amount at or prior to, and as a condition precedent to, such a termination of this Agreement, and (ii) the Company shall pay to the Plan Investor (or its designee or successor) an amount equal to the Company Termination Fee upon the consummation of the Company Alternative Transaction contemplated by the Company Alternative Transaction Agreement that was entered into in connection with the termination of this Agreement (or, if earlier, upon consummation of any other Company Alternative Transaction that is consummated within one (1) year of the termination of this Agreement).

(d) Payment. Any payment of the Company Termination Fee, the Plan Investor Termination Fee or the Company Expense Reimbursement Amount shall be made by wire transfer of immediately available funds to an account designated in writing by the Plan Investor or the Company, as applicable, if and when so provided.

(e) Effect of Payments. The Parties agree and understand that (x) in no event shall the Company be required to pay the Company Termination Fee on more than one occasion, and in no event shall the Plan Investor be required to pay the Plan Investor Termination Fee on more than one occasion, in each case, under any circumstances, and (y) except in the case of fraud or Willful Breach of any covenant or agreement set forth in this Agreement by the other Party, (1) in no event shall the Plan Investor be entitled to receive an amount greater than the Company Termination Fee and the Company Expense Reimbursement Amount, and (2) in no event shall the Company be entitled to receive an amount greater than the Plan Investor Termination Fee. Notwithstanding anything to the contrary in this Agreement, except in the case of fraud or Willful Breach of any covenant or agreement set forth in this Agreement by the other party, (i) if the Plan Investor receives the Company Termination Fee and any applicable Company Expense Reimbursement Amount from the Company, or if the Company receives the Plan Investor Termination Fee from the Plan Investor, such payment shall be the sole and exclusive remedy of the receiving Party against the paying Party and its Subsidiaries and their respective former, current or future partners, equityholders, managers, members, Affiliates and Representatives, (ii) if the Company receives any payments from the Plan Investor in respect of any breach of this Agreement and thereafter the Company receives the Plan Investor Termination Fee, the amount of such Plan Investor Termination Fee shall be reduced by the aggregate amount of such payments made by the Plan Investor in respect of any such breaches, and (iii) if the Plan Investor receives any payments from the Company in respect of any breach of this Agreement (other than the Company Expense Reimbursement Amount) and thereafter the Plan Investor receives the Company Termination Fee, the amount of such Company Termination Fee shall be reduced by the aggregate amount of such payments made by the Company in respect of any such breaches (other than the Company Expense Reimbursement Amount).

(f) Company Expense Reimbursement Amount. In all circumstances when the Company is required to pay to the Plan Investor the Company Expense Reimbursement Amount hereunder, the Company shall pay to the Plan Investor an amount equal to the amount of all reasonable and documented fees and expenses incurred by the Plan Investor in connection with the negotiation, preparation and implementation of the Transaction Documents (such reimbursement obligation not to exceed \$4,000,000 in the aggregate) (the “Company Expense Reimbursement Amount”).

(g) Integral Part of Agreement. The Parties acknowledge that the agreements contained in this Section 8.3 are an integral part of the transactions contemplated hereby, that, without these agreements, the Parties would not enter into this Agreement and that any amounts payable pursuant to this Section 8.3 do not constitute a penalty. Accordingly, if any Party fails to promptly pay any amount due pursuant to this Section 8.3, such Party shall also pay any out-of-pocket costs and expenses (including reasonable legal fees and expenses) incurred by the Party entitled to such payment in connection with a legal action to enforce this Agreement that results in a judgment for such amount against the Party failing to promptly pay such amount. Any amount not paid when due pursuant to this Section 8.3 shall bear interest from the date such amount is due until the date paid at a rate equal to the prime rate as published in The Wall Street Journal, Eastern Edition in effect on the date of such payment.

(h) Agreement Subject to PFA Order. The obligations of the Company to make any of the payments contemplated by this Section 8.3 shall become effective upon the date on which the Bankruptcy Court enters the PFA Order and shall have no effect on the Company until such PFA Order has been entered.

## ARTICLE IX.

### BANKRUPTCY COURT MATTERS

Section 9.1. PFA Order. On the Petition Date or as soon as reasonably practicable thereafter, the Company shall file with the Bankruptcy Court a motion seeking entry of the PFA Order, and the Company shall use reasonable best efforts to obtain the entry of the PFA Order on the time contemplated by the Restructuring Support Agreement. The Plan Investor agrees that it will promptly take such actions as are reasonably requested by the Company to assist in obtaining entry of the PFA Order.

## ARTICLE X.

### MISCELLANEOUS

Section 10.1. Governing Law. This Agreement (and all Proceedings arising out of or related to this Agreement, whether based upon contract, tort or otherwise) shall be governed by, and construed in accordance with, the procedural and substantive Laws of the State of New York (including the Laws relating to the statutes of limitation) without giving effect to conflicts of Law principles thereof that would compel the application of the Laws of another jurisdiction, other than sections 5-1401 and 5-1402 of the New York General Obligations Law. Notwithstanding the foregoing, to the extent that the fiduciary duties of any director or officer of the Plan Investor and its Subsidiaries are governed by the Laws of England and Wales, then the Laws of England and Wales shall govern with respect to such duties.

Section 10.2. Jurisdiction; Forum; Service of Process; Waiver of Jury Trial. With respect to any Proceeding arising out of or relating to this Agreement, each Party hereby irrevocably:

(a) submits to the exclusive jurisdiction of the Bankruptcy Court, or in the event that the Bankruptcy Cases are no longer pending or the Bankruptcy Court does not have jurisdiction over the matters in question, the state and federal courts sitting in the Southern District of New York (any such court, the "Selected Court"), for any Proceeding arising out of or relating to this Agreement and the transactions contemplated hereby (and agrees not to commence any Proceeding relating hereto except in such court) and waives any objection to venue being laid in the Selected Court whether based on the grounds of forum non conveniens or otherwise; *provided* that each of the Company and the Plan Investor hereby irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court for so long as the Bankruptcy Cases are pending;

(b) consents to service of process in any Proceeding in accordance with Section 10.6 (other than email); and

(c) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

Section 10.3. Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors by operation of Law and permitted assigns of the Parties. No assignment of this Agreement may be made by a Party at any time, whether or not by operation of Law, without the other Party's prior written consent.

Section 10.4. Entire Agreement; Amendment. This Agreement (including the Exhibits and Schedules attached hereto), any confidentiality agreement between the Parties or their respective Affiliates (including the Confidentiality Agreement) and the other Transaction Documents constitute the

full and entire understanding and agreement between the Parties with regard to the subject-matter hereof and supersede all prior agreements relating to the subject matter hereof (other than the Confidentiality Agreement); *provided, however*, that the Confidentiality Agreement shall terminate in accordance with the terms thereof. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by each of the Parties. If any ruling is made by the Panel that any provision of this Agreement is not permitted by the Takeover Code, such provision shall be given no effect. The Parties shall negotiate in good faith to replace such provision with a valid and enforceable provision which is acceptable to the Panel and carries out, as closely as possible, the intentions of the Parties.

Section 10.5. Disclosure Schedule References; Data Room Disclosures. The Parties agree that the disclosure set forth in any particular section or subsection of the Company Disclosure Schedule or the Plan Investor Disclosure Schedule provided in connection with this Agreement and/or the Restructuring Support Agreement shall be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (a) the representations and warranties (or covenants, as applicable) of the disclosing Party that are set forth in the corresponding Section or subsection of this Agreement or the Restructuring Support Agreement; and (b) any other representations and warranties (or covenants, as applicable) of the disclosing party that are set forth in this Agreement or the Restructuring Support Agreement, but in the case of this clause (b) only if the relevance of that disclosure as an exception to (or a disclosure for purposes of) such other representations and warranties (or covenants, as applicable) is reasonably apparent in the face of such disclosure. In addition, solely for purposes of the representations and warranties set forth in this Agreement or the Restructuring Support Agreement, any information or documentation that is (i) disclosed in any Electronic Data Room at 11:59 p.m., New York time, on the date that is two (2) days prior to the date of this Agreement (excluding, for computational purposes the date of this Agreement), and (ii) Fairly Disclosed, shall be deemed to have been disclosed on the Company Disclosure Schedule or Plan Investor Disclosure Schedule, as applicable, for purposes of this Agreement or the Restructuring Support Agreement. Concurrently with the execution of this Agreement, for evidentiary purposes, the Parties have provided each other with a USB drive containing all of the information and documents contained in each Electronic Data Room as of 11:59 p.m., New York time, on the date that is two (2) days prior to the date of this Agreement (excluding, for computational purposes the date of this Agreement).

Section 10.6. Notices. All notices, requests, consents and other communications hereunder to any Party shall be deemed to be sufficient if contained in a written instrument delivered in person or sent by email or nationally recognized overnight courier, addressed to such Party at the applicable address set forth below or such other address as may hereafter be designated in writing by such Party to the other Party from time to time:

(a) if to the Company:

c/o Aegerion Pharmaceuticals, Inc.  
245 First Street  
Riverview II, 18<sup>th</sup> Floor  
Cambridge, MA 02142  
Attention: John R. Castellano  
Email: [JCastellano@alixpartners.com](mailto:JCastellano@alixpartners.com)

with a copy to:

Willkie Farr & Gallagher LLP  
787 Seventh Avenue

New York, NY 10019  
Attention: Russell L. Leaf, Esq.; Jared Fertman, Esq.; Paul V. Shalhoub, Esq.;  
and Andrew S. Mordkoff, Esq.  
Email: [rleaf@willkie.com](mailto:rleaf@willkie.com); [jfertman@willkie.com](mailto:jfertman@willkie.com);  
[pshalhoub@willkie.com](mailto:pshalhoub@willkie.com); [amordkoff@willkie.com](mailto:amordkoff@willkie.com)

(b) if to the Plan Investor, to:

Amryt Pharma plc  
90 Harcourt Street  
Dublin 2, Ireland  
Attention: Joe Wiley  
Email: [joe.wiley@amrytpharma.com](mailto:joe.wiley@amrytpharma.com)

with a copy to:  
Gibson, Dunn & Crutcher LLP  
200 Park Avenue  
New York, NY 10166  
Attention: George P. Stamas, Esq.; William B. Sorabella, Esq.; Robert Klyman,  
Esq.; and Matthew J. Williams, Esq.  
Email: [GStamas@gibsondunn.com](mailto:GStamas@gibsondunn.com); [WSorabella@gibsondunn.com](mailto:WSorabella@gibsondunn.com);  
[RKlyman@gibsondunn.com](mailto:RKlyman@gibsondunn.com); [MJWilliams@gibsondunn.com](mailto:MJWilliams@gibsondunn.com)

All such notices, requests, consents and other communications shall be deemed to have been given or made on the date so given or made, if and when delivered personally or by overnight courier to the applicable Party at the above addresses or sent by electronic transmission, with delivery confirmed (which may be electronic), or to the email addresses specified above (or at such other address for a Party as shall be specified by like notice).

Section 10.7. Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to a Party upon any breach or default by the other Party under this Agreement shall impair any such right, power or remedy of the non-breaching or the non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, consent or approval of any kind or character on the part of a Party of any breach or default under this Agreement by the other Party, or any waiver on the part of any such Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by Law or otherwise afforded to a Party, shall be cumulative and not alternative.

Section 10.8. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement. Delivery of an executed signature page of this Agreement by facsimile or portable document format shall be effective as delivery of a manually executed signature page of this Agreement.

Section 10.9. Severability. In the event that any provision of this Agreement becomes or is declared by a final and non-appealable judgment of a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect without said provision(s); provided that no such severability shall be effective if it materially changes the economic benefit of this Agreement to any Party.

Section 10.10. Headings. The table of contents and headings used in this Agreement are used for convenience only, do not constitute a part of this Agreement and are not to be considered in construing or interpreting this Agreement.

Section 10.11. No Third-Party Beneficiaries. Nothing in this Agreement is intended to, or shall, confer any third-party beneficiary or other rights or remedies upon any Person other than the Parties.

Section 10.12. No Survival. The representations and warranties of the Parties in this Agreement, other than as set forth in Section 4.22 and Section 5.22, shall not survive the Closing. The covenants or agreements of the Parties shall only survive the Closing if and as explicitly set forth in the applicable provision of this Agreement requiring a Party to perform such covenant(s) following the Closing.

Section 10.13. Fees and Expenses. Except as otherwise expressly set forth in this Agreement, each Party shall bear all costs and fees and expenses that it incurs, or that may be incurred on its behalf, in connection with this Agreement and the transactions contemplated by any of the Transaction Documents.

Section 10.14. No Public Announcement. The Parties agree that any press release or public announcement to be issued with respect to the transactions contemplated by the Transaction Documents shall be made in accordance with the provisions of Section 6.6 of the Restructuring Support Agreement.

Section 10.15. Specific Performance. This Agreement shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith without the posting of a bond or other security. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedies that a Party may have under this Agreement or otherwise. The Parties agree to waive any defense in any action for specific performance to the effect that a remedy at law would be adequate.

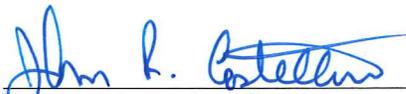
Section 10.16. Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, then this Agreement will be construed as drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Unless otherwise indicated to the contrary herein by the context or use thereof: (a) any reference to any Law will be deemed also to refer to all rules and regulations promulgated thereunder and all amendments thereto; (b) all references to the preamble, recitals, Sections, Articles, Exhibits or Schedules are to the preamble, recitals, Sections, Articles, Exhibits or Schedules of or to this Agreement; (c) the words “herein,” “hereto,” “hereof” and words of similar import refer to this Agreement as a whole and not to any particular Section or paragraph hereof; (d) masculine gender shall also include the feminine and neutral genders and vice versa; (e) words importing the singular shall also include the plural and vice versa; (f) the words “include,” “including” and “includes” shall mean without limitation by reason of enumeration; (g) all references to “\$” or dollar amounts are to lawful currency of the United States of America; (h) all reference to a “day” or a number of “days” (without explicit reference to “Business Days”) shall be interpreted as a reference to a calendar day or number of calendar days; and (i) the word “will” shall be construed to have the same meaning as the word “shall”, (j) the phrase “ordinary course” or “ordinary course of business” shall mean “ordinary course of business and consistent with past practices,” (k) subject to Section 10.5, the phrase “provided,” “delivered” or “made available” when used in reference to a document shall include all documents and materials that are made available by the applicable Party to the other Party via an Electronic Data Room as of 11:59 p.m., New York time, no later than the date that is two (2) days prior to the date of this Agreement (excluding, for computational purposes, the date of this Agreement), and (l) unless the context provides otherwise, the word “or” shall not be exclusive and shall mean “and/or”. If any action is to be taken or given on or by a particular

calendar day, and such calendar day is not a Business Day, then such action shall automatically be deferred until the next Business Day.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused the foregoing Agreement to be executed as of the date first above written.

**AEGERION PHARMACEUTICALS, INC.**

By:   
Name: John R. Castellano  
Title: Chief Restructuring Officer

**AMRYT PHARMA PLC**

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, each of the undersigned has caused the foregoing Agreement to be executed as of the date first above written.

**AEGERION PHARMACEUTICALS, INC.**

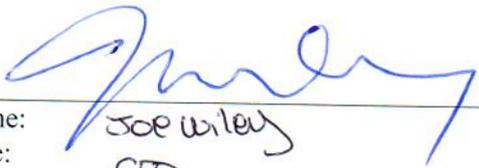
By: \_\_\_\_\_

Name: John R. Castellano

Title: Chief Restructuring Officer

**AMRYT PHARMA PLC**

By: \_\_\_\_\_

Name:  \_\_\_\_\_

Title: Joe Wiley  
CEO

**Exhibit A**

Form of Voting Agreement

**Exhibit B**

Form of Shared Services Agreement

**AMENDMENT TO SHARED SERVICES AGREEMENTS**

This Amendment to Shared Services Agreements (the “Amendment”), dated as of May 20, 2019, is entered into by and between Novelion Therapeutics Inc., a company incorporated under the laws of British Columbia (“Novelion”), Novelion Services USA, Inc., a Delaware corporation (“NSU”), and Aegerion Pharmaceuticals, Inc., a Delaware Corporation (“Aegerion”).

WHEREAS, NSU and Aegerion are parties to that certain Master Service Agreement dated as of December 1, 2016, but effective as of November 29, 2016 (as amended, amended and restated, supplemented or otherwise modified and in effect, the “Aegerion/NSU Agreement”);

WHEREAS, Novelion and Aegerion are parties to that certain Master Service Agreement dated as of December 1, 2016, but effective as of November 29, 2016 (as amended, amended and restated, supplemented or otherwise modified and in effect, the “Novelion/Aegerion Agreement”, and together with the Aegerion/NSU Agreement, the “Shared Services Agreements” and each a “Shared Services Agreement”). Capitalized terms used but not otherwise defined in this Amendment shall have the meanings ascribed thereto in the applicable Shared Services Agreement.

WHEREAS, on or around the date of this Amendment, Novelion, Aegerion and other parties anticipate entering into a Restructuring Support Agreement (the “RSA”) with respect to a transaction that will be consummated pursuant to a plan of reorganization under Chapter 11 of the United States Bankruptcy Code;

WHEREAS, as an integral element of the overall transaction contemplated under the RSA, each of Novelion, NSU and Aegerion has agreed to make certain modifications to each of the Shared Services Agreements, as set forth below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, and intending to be legally bound, the parties hereto agree as follows:

1. Notwithstanding anything to the contrary contained in any Shared Services Agreement, each of Novelion, NSU, and Aegerion hereby agrees as follows:

(a) Prior to execution and delivery of the RSA, Aegerion shall pay to Novelion cash in the amount of \$3,123,000 (the “Reimbursement Payment”), which is comprised of the following:

(i) Fifty percent (50.00%) of the fees, costs and expenses Novelion incurred in connection with the audit of the consolidated financial statements of Novelion and its subsidiaries (including Aegerion and its subsidiaries) (“Audit Costs”) by Deloitte & Touche LLP (“Deloitte”) for the period between November 1, 2018 and March 31, 2019 totaling \$531,000;

(ii) Forty percent (40.00%) of the costs Novelion incurred in connection with the November 2018 renewal of and the subsequent purchase of “run-off” coverage under the annual directors and officers, employee practices liability, and fiduciary liability insurance policies for Novelion, Aegerion and their respective subsidiaries (the “D&O Insurance Costs”) totaling \$1,596,000;

(iii) Fifty percent (50.0%) of employee payroll and benefit costs Novelion and/or NSU incurred with respect to NSU and Novelion employees (“Novelion Employee Costs”) for the period between November 1, 2018 and March 31, 2019 totaling \$575,000;

(iv) \$343,000 of actual payroll and benefit costs incurred of NSU employees for the period of April 1, 2019 through May 20, 2019 (such amount derived from the actual payroll and benefit costs incurred by NSU and allocated by employee pursuant to the percentages included in section 1(c) below); and

(v) The amounts due under sections 1(b) and (c) of this Amendment from April 1, 2019 through May 20, 2019 totaling \$78,000.

(b) In addition to the foregoing, Aegerion shall reimburse Novelion for the following costs:

(i) Fifty percent (50.0%) of the Audit Costs incurred by Novelion during the period from and including April 1, 2019 through and including the effective date of the Plan (as defined in the RSA); provided, however, that Aegerion’s share of such Audit Costs shall not exceed One Hundred Thousand Dollars (\$100,000.00), provided further, however, that for the avoidance of doubt, other than with respect to the Audit Costs, Novelion shall have no obligations to pay for any work Deloitte or any other third party advisor performs for Aegerion with respect to Aegerion’s own financial accounting or the transactions contemplated under the RSA; and

(ii) Fifty percent (50.0%) of data room costs incurred by Novelion during the period from and including April 1, 2019 through and including the effective date of the Plan; provided, however, that Aegerion’s share of such costs shall not exceed Three Hundred Thousand Dollars (\$300,000.00).

(c) Aegerion shall pay Aegerion’s share of the costs described in subparagraphs (b)(i) and (b)(ii) above to Novelion, without offset or recoupment, (x) on or before the seventh (7<sup>th</sup>) business day following the date on which Novelion notifies Aegerion in writing (email being sufficient) of Novelion’s payment of the applicable cost; and (y) with respect to any amounts outstanding as of the Plan effective date, including those incurred during the month in which the Plan effective date occurs, on the Plan effective date. Aegerion shall reimburse Novelion for a specified portion (as set forth in the chart below this subparagraph) of the ordinary course compensation as in effect as of the date hereof or as adjusted with the consent of Aegerion and the Consenting Bridge Lenders (as defined in the RSA) (including amounts paid under Novelion’s existing Key Employee Incentive Plan) of the employees identified in the chart below this subparagraph (the “Specified Employees”) during the period from and including April 1, 2019 through and including the effective date of the Plan, and Aegerion shall make such payments to Novelion, without offset or recoupment, (i) on or before the seventh (7<sup>th</sup>) business day immediately following the applicable month<sup>1</sup> in which Novelion compensates any such Specified Employees,

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<sup>1</sup> For the avoidance of doubt, the word “month” as used in this Amendment shall mean the month period as reflected on Aegerion’s cash flow statements, which use a “4-4-5” convention. Under that convention (i) March means the

and (ii) with respect to all reimbursement amounts outstanding as of the Plan effective date, including those incurred during the month in which the Plan effective date occurs, on the Plan effective date; provided, however that the aggregate amount of the reimbursement payments described in this subparagraph (c) shall not exceed \$1,870,000 (which is inclusive of actual payroll and benefit costs of NSU incurred from April 1, 2019 through May 20, 2019 and allocated to Aegerion, which have been reimbursed by Aegerion). Novelion shall use commercially reasonable efforts to continue gainfully employing the Specified Employees through the effective date of the Plan, and Novelion shall be responsible for any severance costs relating to the Specified Employees. For the avoidance of doubt, the parties agree that upon the making of the payment referred to in the first sentence of Section 1(a) hereof, Aegerion shall have made the required payments referred to in subparagraphs (b)(i) and (b)(ii) for the period from April 1, 2019 through and including May 20, 2019 and shall have made the payments referred to in this paragraph in respect of the Specified Employees for the period from April 1, 2019 through and including May 20, 2019.

Specified Employee <sup>2</sup>	Aegerion Share
<i>Ben Harshbarger (Interim CEO and GC)</i>	50%
<i>Michael Price (EVP, CFO)</i>	50%
<i>Roger Louis (Interim Head of R&amp;D and Global Compliance Officer)</i>	100%
<i>Linda Buono (SVP, HR)</i>	50%
<i>Amanda Murphy (Director, Corporate Communications)</i>	0%
<i>Mia Moore (Executive Assistant)</i>	50%

(d) If Aegerion’s share of costs described in Paragraphs 1(b) and 1(c) of this Amendment exceeds, in the aggregate, \$1,970,000 (the “Funding Cap”), then Novelion, Aegerion and the Consenting Bridge Lenders shall discuss any further shared funding needs, which shall be in Aegerion’s and Consenting Bridge Lenders’ sole discretion, and any such allowed additional funding shall be deemed to reduce the Aegerion’s debt obligations to Novelion under the Intercompany Credit Agreement (as defined the RSA) by One Dollar and Fifty Cents (\$1.50) for every One Dollar (\$1.00) paid by Aegerion above the Funding Cap (the amount of such reduction,

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four weeks ending March 30, 2019, (ii) April means the 5 weeks ending on May 4, 2019, (iii) May means the four weeks ending on June 1, 2019, (iv) June means the four weeks ending on June 29, 2019, (v) July means the five weeks ending on August 3, 2019, (vi) August means the four weeks ending on August 31, 2019, and (vii) September means the four weeks ending on September 28, 2019.

<sup>2</sup> Italicized employee names and positions to be redacted in any public filing or disclosure.

the “Prepetition Shared Services Adjustment”), thus ratably reducing the equity Novelion is to receive on account of the debt obligations under the Intercompany Credit Agreement under the Plan.

2. Financial Statement Assistance. Novelion shall provide such reasonable assistance and access to information and documentation (and shall direct its auditors and other agents and representatives to provide such reasonable assistance and access to information and documentation) as Aegerion may reasonably request in connection with the preparation by Aegerion (or the Plan Investor (as defined in the RSA)) of any financial statements (including audited financial statements and pro forma financial statements) as Aegerion or the Plan Investor (as defined in the RSA) may reasonably request in connection with the transactions contemplated by the RSA.

3. Insurance. Novelion shall take such actions as may be reasonably required to instruct the insurance carriers to make effective not later than the effective date of the Plan the “run-off” coverage under the annual directors and officers, employee practices liability, and fiduciary liability insurance policies for Novelion, Aegerion and their respective subsidiaries in respect of which the premiums therefor were paid by Novelion and Aegerion on or about the date hereof, and Novelion shall not take any actions to terminate or seek to terminate any such insurance or to request a refund of the premiums paid in respect thereof. Without limitation of the foregoing, Novelion shall use commercially reasonable efforts to cooperate with Aegerion in respect of Aegerion or any subsidiary thereof making any claims under any insurance policies maintained by Novelion or any subsidiary thereof (other than Aegerion or any subsidiary thereof) that provides coverage for Aegerion and its subsidiaries, including by allowing Aegerion and its subsidiaries to make and pursue claims thereunder.

4. Termination of Shared Services Agreements. Notwithstanding anything to the contrary in the Shared Services Agreements, (x) the Shared Services Agreements (as amended by this Amendment) shall terminate on either (a) the date on which both of the following have occurred: (i) the effective date of the Plan has occurred, and (ii) Aegerion has made all payments to Novelion required by the Shared Services Agreements (as amended by this Amendment), (b) December 16, 2019, or (c) such other date agreed among the parties hereto in writing in their sole discretion. For the avoidance of doubt, the parties’ respective payment obligations shall survive any termination or expiration of the Shared Services Agreements (as amended), and (y) Novelion shall not exercise any termination right for convenience that is otherwise set forth in any Shared Service Agreement.

5. CONDITIONS TO EFFECTIVENESS. This Amendment will be effective upon the occurrence of all of the following:

(a) receipt by each party hereto of a counterpart to this Amendment, duly authorized, executed and delivered by each of the parties hereto;

(b) due execution and delivery of that certain Consent Under the Amended and Restated Loan and Security Agreement, dated as of the date hereof, by Aegerion, in its capacity as “Borrower” thereunder and Novelion, in its capacity as “Lender” thereunder;

(c) due execution and delivery of that certain Consent Under the Credit Agreement, dated as of the date hereof, by Aegerion, in its capacity as “Borrower” thereunder, Cantor Fitzgerald Securities, in its capacity as “Administrative Agent” thereunder, and each “Lender” (as defined therein) party thereto; and

(d) receipt by Novelion of the Reimbursement Payment.

6. MISCELLANEOUS.

(a) Effect of this Amendment. Except as set forth expressly herein, all terms of the Shared Services Agreements shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of parties thereto. This Amendment sets forth the entire understanding of the parties with respect to the matters set forth herein, and shall supersede any prior negotiations or agreements, whether written or oral, with respect thereto. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any party hereto under any Shared Services Agreement, nor constitute a waiver of any provision of any Shared Services Agreement (except as expressly set forth herein).

(b) Counterparts. This Amendment may be executed in counterparts with the same effect as if all parties had signed the same document. Each counterpart will be construed together and will constitute one and the same Amendment. This Amendment may be executed by the parties and transmitted by facsimile or other electronic transmission and if so executed and transmitted this letter agreement will be for all purposes as effective as if the parties had delivered an executed original of this Amendment.

(c) Severability. In the event that any provision of this Amendment will be held to be indefinite, invalid, illegal or otherwise voidable or unenforceable, the entire Amendment will not fail on account thereof, and the balance of this Amendment will continue in full force and effect.

(d) Order of Precedence. For the avoidance of doubt, in the event of a conflict between the terms of this Amendment and the terms of any Shared Services Agreement (including any applicable Statement of Work in connection therewith), the terms of this Amendment will govern.

*[Signature Page Follows]*

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

NOVELION THERAPEUTICS INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

NOVELION SERVICES USA, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

AEGERION PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit C**

Form of CVR Instrument

STRICTLY PRIVATE AND CONFIDENTIAL

DATED [●]

[NEW AMRYT IRISH TOPCO PLC]

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**DEED POLL CONSTITUTING  
CONTINGENT VALUE RIGHTS**

**issued in connection the reorganisation of Amryt Pharma PLC and the  
acquisition of Aegerion Pharmaceuticals, Inc. by [New Amryt Irish  
TopCo PLC]**

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**GIBSON, DUNN & CRUTCHER UK LLP**

Telephone House  
2-4 Temple Avenue, London EC4Y 0HB  
United Kingdom  
Ref: WBS:NJS:TED / 06287:00001

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**THIS DEED POLL** is made on [*insert date*].

**BY:**

- (1) [NEW AMRYT IRISH TOPCO PLC] (registered in the Republic of Ireland with company number [●]), whose registered office is at [●] (the “**Company**”)

**WHEREAS:**

- (A) On or after the date of this Instrument and in accordance with and subject to the terms and conditions of the Plan Funding Agreement and as contemplated by the plan of reorganisation thereunder:
- (a) the Company shall constitute the EMA CVRs, the FDA CVRs and the Revenue CVRs (collectively, the “**CVRs**”) in accordance with the terms and conditions of this Instrument;
  - (b) Amryt shall convene the Amryt General Meeting and the Amryt Court Meeting to enable the Scheme Shareholders to consider and, if thought fit, sanction the Scheme and pass the Amryt Resolutions in connection with the Scheme;
  - (c) in accordance with the terms of the Scheme Document and subject to the sanction of the Scheme and the Scheme becoming Effective, in accordance with the terms of this Instrument:
    - (i) each Scheme Shareholder shall receive one (1) Ordinary Share, one (1) EMA CVR, one (1) FDA CVR and one (1) Revenue CVR for each Scheme Share held by such Scheme Shareholder, in consideration for the transfer of such Scheme Share to the Company; and
    - (ii) each Scheme Optionholder shall receive one (1) Replacement Option, one (1) EMA CVR, one (1) FDA CVR and one (1) Revenue CVR for each Scheme Option held by such Scheme Optionholder, in consideration for the transfer of such Scheme Option to the Company;
  - (d) each Scheme Shareholder and each Scheme Optionholder shall receive such CVRs as Revenue CVR Holders, the FDA CVR Holders and the EMA CVR Holders, as the case may be (collectively, the “**CVR Holders**”), each in accordance with the terms and conditions of this Instrument; and
  - (e) on the Scheme becoming Effective, Amryt shall become a wholly-owned subsidiary of the Company.
- (B) Following the issuance of the CVRs to the Scheme Shareholders and the Scheme Optionholders pursuant to the Scheme, pursuant to the Plan Funding Agreement and as contemplated by the plan of reorganisation, the Company will effect Closing of the Acquisition, and will thereby acquire the entire issued share capital of Aegerion in consideration for the issuance by the Company of a certain number of new Ordinary

Shares to certain creditors of Aegerion, and Aegerion shall become a wholly-owned subsidiary of the Company.

- (C) The CVRs shall be unsecured obligations of the Company which shall oblige the Company to issue to the CVR Holders certain Loan Notes or Ordinary Shares, with the relevant Loan Note Principle Value or Ordinary Share Number determined in accordance with the terms of this Instrument, if certain CVR Events occur prior to the Expiry Date of this Instrument.
- (D) The Company has approved the creation of the CVRs, which will be constituted under this Instrument. In furtherance of the foregoing, the Company has executed and delivered this Instrument as a deed poll.

## **NOW THIS DEED POLL WITNESSES AS FOLLOWS:**

### **1. INTERPRETATION AND DEFINITIONS**

#### **1.1 In this Instrument unless the context otherwise requires:**

**“12-Month Trailing Net Product Revenue”** means, as of any particular day, the net revenue (on a consolidated basis) generated by the Group Companies from sales of AP101 to third parties in the twelve (12) month period immediately preceding (and including) such calendar day, determined in accordance with Condition 7.5;

**“30-Day VWAP”** means, in respect of any Ordinary Share at any relevant time for the purposes of this Instrument, the volume-weighted average trading price of such Ordinary Share for the thirty (30) consecutive trading days prior to the relevant time on the Alternative Investment Market of the London Stock Exchange or such other primary exchange (including NASDAQ) on which the Ordinary Shares are traded at the relevant times, provided that in the event of a dual-listing of the Ordinary Shares the primary exchange shall be determined by reference to the exchange on which the greatest volume of trade occurs in relation to the Ordinary Shares on the last of the thirty (30) consecutive trading days;

**“45-Day VWAP”** means, in respect of any Ordinary Share at any relevant time for the purposes of this Instrument, the volume-weighted average trading price of such Ordinary Share for the forty-five (45) consecutive trading days prior to the relevant time on the Alternative Investment Market of the London Stock Exchange or such other primary exchange (including NASDAQ) on which the Ordinary Shares are traded at the relevant times, provided that in the event of a dual-listing of the Ordinary Shares the primary exchange shall be determined by reference to the exchange on which the greatest volume of trade occurs in relation to the Ordinary Shares on the last of the forty-five (45) consecutive trading days;

**“Acquisition”** means the acquisition of Aegerion by the Company to be effected by means of the Plan Funding Agreement on the terms and subject to the conditions set out therein;

**“Aggregate Value”** means the FDA Aggregate Value, the EMA Aggregate Value or the Revenue Aggregate Value, as the context requires;

“**AP101**” means the pharmaceutical product containing betulin as an active ingredient for which an application is expected to be made to the European Medicines Agency, the Food & Drug Administration or any other relevant regulatory authority for orphan drug designation for the treatment and/or amelioration of epidermolysis bullosa in any presentation or formulation;

“**Amryt**” means Amryt Pharma PLC, a public company incorporated in England and Wales with registered number 05316808, whose registered address is at Department 920A, 196 High Road, Wood Green, London, England, N22 8HH, United Kingdom;

“**Amryt Court Meeting**” means the meeting(s) of the Scheme Shareholders to be convened pursuant to an order of the Court under section 896 of the Companies Act, notice of which will be set out in the Scheme Document, for the purposes of considering and, if thought fit, approving the Scheme, including any adjournment thereof;

“**Amryt General Meeting**” means the general meeting of the Scheme Shareholders to be convened in connection with the Scheme, the Acquisition and this Instrument to consider, and if thought fit pass, inter alia the Amryt Resolutions, including any adjournment thereof;

“**Amryt Group**” means Amryt, any holding company or subsidiary of Amryt and any subsidiary for the time being of any such holding company, immediately prior to the Scheme becoming Effective;

“**Amryt Resolutions**” means the resolutions of the Amryt Shareholders to be proposed at the Amryt General Meeting in connection with, among other things, the approval of the Scheme, the amendment of the articles of association of Amryt, and such other matters as may be necessary to implement the Scheme, the Acquisition and this Instrument;

“**Amryt Shares**” means the fully paid up ordinary shares of GBP £0.01 nominal value each in the share capital of Amryt in issue at the relevant time;

“**Audited Accounts**” has the meaning given to such term in condition 7.5;

“**Board of Directors**” means the duly constituted board of the Directors of the Company, where the context requires acting in accordance with the articles of association of the Company;

“**Business Day**” means any day on which banks are open for ordinary banking business in London, the Republic of Ireland and New York (excluding Saturdays, Sundays and public holidays);

“**Claims**” has the meaning given to such term in clause 6.1;

“**Companies Act**” means the Companies Act 2006 (United Kingdom);

“**Company Representative**” means the individual appointed pursuant to clause 5.1 or such other individual as may from time to time be appointed pursuant to clause 5 following the removal of such individual (including, in any such case, any alternate appointed pursuant to clause 5.4);

“**Closing**” has the meaning given to that term in the Plan Funding Agreement;

“**Condition**” means any of the conditions of the CVRs set out in Schedule 1 (as modified from time to time in accordance with clause 9);

“**Consultation Commencement Date**” has the meaning given in Condition 9.1;

“**Consultation Period**” has the meaning given to such term in Condition 9.2;

“**Consultation Procedure**” has the meaning given to such term in Condition 9.1;

“**Corporate Representative**” has the meaning given to such term in paragraph 11.1 of Schedule 3;

“**CVRs**” means the EMA CVRs, the FDA CVRs and the Revenue CVRs;

“**CVR Certificates**” means the EMA CVR Certificates, the FDA CVR Certificates and the Revenue CVR Certificates;

“**CVR Events**” means the EMA CVR Event, the FDA CVR Event and the Revenue CVR Events, and “**CVR Event**” shall be construed accordingly;

“**CVR Event Notification Date**” has the meaning given in Condition 11.1;

“**CVR Holder Majority**” means the holder or holders for the time being of more than fifty (50) per cent of the number of CVRs (including the FDA CVRs, the EMA CVRs and the Revenue CVRs, to the extent that the same have not been extinguished in accordance with the terms of this Instrument) in issue at the relevant time;

“**CVR Holders**” means the EMA CVR Holders, the FDA CVR Holders and the Revenue CVR Holders;

“**CVR Registers**” means the EMA CVR Register, the FDA CVR Register and the Revenue CVR Register, and “**CVR Register**” shall be construed accordingly;

“**CVR Representative**” means the individual appointed pursuant to clause 5.2, or such other individual as may from time to time be appointed pursuant to clause 5.3 following the removal, resignation or incapacity of such individual (including, in any such case, any alternate appointed pursuant to clause 5.4);

“**CVR Representative Adviser**” has the meaning given to such term in clause 5.11;

“**Determination Date**” has the meaning given to such term in Condition 10.1;

“**Determination Procedure**” has the meaning given to such term in Condition 10.1;

“**Directors**” means any person duly appointed to act as a director of the Company in accordance with the articles of association of the Company (including any alternates appointed in accordance therewith);

“**Effective**” has the meaning given in the Scheme Document;

“**Effective Date**” means the date upon which the Scheme becomes Effective;

**“EMA Aggregate Value”** has the meaning given in Condition 7.2;

**“EMA CVRs”** means those particular contingent value rights constituted by this Instrument, which have the rights ascribed to the EMA CVRs hereunder, and which shall be issued to the Scheme Shareholders and the Scheme Optionholders as EMA CVR Holders in accordance with the terms and conditions of this Instrument and the Scheme Document;

**“EMA CVR Certificate”** a certificate for the EMA CVRs issued under Condition 5 and subject to the Conditions;

**“EMA CVR Event”** has the meaning given in Condition 7.2;

**“EMA CVR Expiration Date”** shall be 00:00:01 on 1 July 2022;

**“EMA CVR Holder”** means a person who is for the time being entered in the EMA CVR Register as a holder of EMA CVRs and **“EMA CVR Holders”** shall be construed accordingly;

**“EMA CVR Holder Majority”** means the holder or holders for the time being of more than fifty (50) per cent of the number of EMA CVRs in issue at the relevant time;

**“EMA CVR Register”** means the register of EMA CVR Holders maintained by or on behalf of the Company pursuant to this Instrument;

**“Employee Share Option Plan”** means the Amryt Employee Share Option Plan (as adopted 18 April 2016 and as amended 25 May 2017);

**“Encumbrance”** means any claim, interest or equity of any person (including any right to acquire, option or right of pre-emption), any debenture, mortgage, charge, pledge, lien, deposit by way of security, restriction, assignment, hypothecation, security interest, option, right of pre-emption or assignment or factoring or similar agreement (including any created by law), title retention or transfer or other security or preferential agreement or arrangement or any commitment to give or create any of the foregoing;

**“Expert”** means the firm appointed pursuant to clause 4;

**“Expiry Date”** has the meaning given in clause 3.1;

**“FDA Aggregate Value”** has the meaning given in Condition 7.1;

**“FDA CVRs”** means those particular contingent value rights constituted by this Instrument, which have the rights ascribed to the FDA CVRs hereunder, and which shall be issued to the Scheme Shareholders and the Scheme Optionholders as FDA CVR Holders in accordance with the terms and conditions of this Instrument and the Scheme Document;

**“FDA CVR Certificate”** a certificate for the CVRs issued under Condition 5 and subject to the Conditions;

**“FDA CVR Event”** has the meaning given in Condition 7.1;

**“FDA CVR Expiration Date”** shall be 00:00:01 on 1 July 2022;

**“FDA CVR Holder”** means a person who is for the time being entered in the FDA CVR Register as a holder of FDA CVRs and **“FDA CVR Holders”** shall be construed accordingly;

**“FDA CVR Holder Majority”** means the holder or holders for the time being of more than fifty (50) per cent of the number of FDA CVRs in issue at the relevant time;

**“FDA CVR Register”** means the register of FDA CVR Holders maintained by or on behalf of the Company pursuant to this Instrument;

**“Group”** means the Company, any holding company or subsidiary of the Company for the time being and any subsidiary for the time being of any such holding company;

**“Group Company”** means any member of the Group and **“Group Companies”** means each of them, collectively;

**“Indemnified Person”** has the meaning given to such term in clause 6.1;

**“Instrument”** means this deed poll, including the Recitals, Schedules and Appendices hereto;

**“Loan Notes”** means the loan notes of the Company to be constituted, in certain circumstances following a CVR Event in relation to the relevant CVRs, by the Loan Note Instrument and to be issued to the relevant CVR Holders in accordance with the terms of this Instrument and the Loan Note Instrument;

**“Loan Note Holder”** means a person who is for the time being entered in the register of Loan Notes as a holder of Loan Notes, and **“Loan Note Holders”** shall be construed accordingly;

**“Loan Note Instrument”** means the deed poll constituting the Loan Notes to be made by the Company in certain circumstances in accordance with the terms of this Instrument, substantially in the form set out in the Appendix to this Instrument, save for:

- (a) inclusion in the Loan Note Instrument of the Loan Note Principal Value as agreed or determined in accordance with the terms of this Instrument;
- (b) insertion of the long stop date for redemption of the Loan Notes, which date shall not be more than one hundred and twenty (120) days from the Loan Note Issue Date;
- (c) inclusion in the Loan Note Instrument of the final number of Loan Notes to be issued pursuant to the Loan Note Instrument;
- (d) specification in the Loan Note Instrument of the relevant CVR Holders who will receive the Loan Notes in respect of the relevant CVRs held by such CVR Holders; and

(e) any modification, abrogation, variation or compromise of the Loan Note Instrument made in accordance with clause 9.1;

“**Loan Note Issue Date**” has the meaning given to such term in Condition 11.5(a);

“**Loan Note Principal Value**” has the meaning given to such term in Condition 11.2 (as the context requires);

“**Losses**” has the meaning given to such term in clause 6.1;

“**Notice**” has the meaning given to such term in Condition 13;

“**Ordinary Shares**” means the fully paid up ordinary shares of [●] nominal value each in the share capital of the Company;

“**Ordinary Share Issue Date**” has the meaning given in Condition 11.5(b);

“**Ordinary Share Number**” has the meaning given in Condition 11.3;

“**Overseas Person**” means a person (or nominees of, or custodians or trustees for, such person) not resident in, or nationals or citizens of, the United Kingdom or the Republic of Ireland;

“**Aegerion**” means Aegerion Pharmaceuticals, Inc., a Delaware corporation;

“**Plan Funding Agreement**” means the Plan Funding Agreement between Amryt and Aegerion dated [●];

“**pounds sterling**”, “**pence**”, “**£**”, “**GBP**” or “**p**” means pounds sterling and pence, the lawful currency of the United Kingdom;

“**Qualifying Approval**” shall mean an approval or marketing authorisation issued by the United States Food & Drug Administration or the European Medicines Agency in relation to the sale by any of the Group Companies of AP101 to consumers for medical purposes which satisfies each of the following criteria:

- (a) the approval must be full approval and not conditional or accelerated approval (pursuant to Subpart H of Title 21 of the Code of Federal Regulations and/or Article 14(7) of Regulation (EC) No 726/2004) for the use of AP101 in respect of the Qualifying Indication;
- (b) the approval must be given without any black box warning by the United States Food & Drug Administration, or similar designation with respect to the approval given by the European Medicines Agency. For these purposes, an approval given by the European Medicines Agency with a requirement to display a black inverted triangle shall be an acceptable Qualifying Approval; and
- (c) the approval must include a labeled indication for treatment of dystrophic epidermolysis bullosa (or a broader indication including dystrophic epidermolysis bullosa) (a “**Qualifying Indication**”),

it being acknowledged and agreed that no Regulatory CVR Event will occur or arise if the approval given by the United States Food & Drug Administration or the European Medicines Agency does not satisfy each and every criteria specified above which is required in respect of a Qualifying Approval;

**“Qualifying Indication”** has the meaning given in paragraph (c) of the definition of Qualifying Approval;

**“Registers”** means the EMA CVR Register, the FDA CVR Register and the Revenue CVR Register;

**“Registrar”** means the registrar for the CVRs appointed by the Company from time to time to maintain the Registers (the first such Registrar to be appointed with effect from the date of this Instrument), the name and the contact details of whom shall be publicly announced by the Company and notified in writing to the CVR Holders;

**“Regulatory CVR Full Value Date”** shall be 23:59:59 on 31 December 2021;

**“Regulatory CVR Events”** has the meaning given in Condition 7.2;

**“Regulatory CVR Expiration Date”** shall be 00:00:01 on 1 July 2022;

**“Replacement Option”** means an option over Ordinary Shares to be issued by the Company to each Scheme Optionholder in respect of each Scheme Option held by such Scheme Optionholder in accordance with the Scheme Document, such issuance to be on equivalent terms to the terms of the relevant Scheme Option and the Employee Share Option Plan, mutatis mutandis to enable the issuance thereof by the Company;

**“Representatives”** means the CVR Representative and the Company Representative;

**“Restricted Overseas Person”** means an Overseas Person other than a US Shareholder who is an Amryt Shareholder who has not, by or prior to the Voting Record Time, been able to satisfy the Company in their absolute discretion, that the receipt of CVRs and/or the Loan Notes and/or Ordinary Shares by that Overseas Person is exempt from or not subject to the registration or other legal or regulatory requirements or restrictions of the relevant jurisdiction;

**“Restructuring Support Agreement”** means the Restructuring Support Agreement dated [●] 2019 by and between Aegerion, the Consenting Lenders (as that term is defined therein) and the Company;

**“Revenue Aggregate Value”** has the meaning given in Condition 7.4;

**“Revenue CVRs”** means those particular contingent value rights constituted by this Instrument, which have the rights ascribed to the Revenue CVRs hereunder, and which shall be issued to the Scheme Shareholders and the Scheme Optionholders as Revenue CVR Holders in accordance with the terms and conditions of this Instrument and the Scheme Document;

**“Revenue CVR Certificate”** a certificate for the CVRs issued under Condition 5 and subject to the Conditions;

**“Revenue CVR Event”** has the meaning given in Condition 7.4;

**“Revenue CVR Expiration Date”** means 23:59:59 on 30 June 2024;

**“Revenue CVR Holder”** means a person who is for the time being entered in the Revenue CVR Register as a holder of Revenue CVRs and **“Revenue CVR Holders”** shall be construed accordingly;

**“Revenue CVR Holder Majority”** means the holder or holders for the time being of more than fifty (50) per cent of the number of Revenue CVRs in issue at the relevant time;

**“Revenue CVR Register”** means the register of Revenue CVR Holders maintained by or on behalf of the Company pursuant to this Instrument;

**“Scheme”** means the proposed scheme of arrangement under Part 26 of the Companies Act between Amryt, the Company and the Scheme Shareholders, with or subject to any modification thereof or in addition thereto or condition approved or imposed by the Court and agreed by Amryt and the Company;

**“Scheme Document”** means the document to be sent to Scheme Shareholders and, for information purposes only, to persons with information rights and to Scheme Optionholders, containing, amongst other things, the Scheme and the notices convening the Amryt Court Meeting and the Amryt General Meeting;

**“Scheme Record Time”** means the time and date specified in the Scheme Document as the record time for the Scheme or such later time and/or date as the Company may specify;

**“Scheme Shareholders”** means the holders of the Scheme Shares as at the Scheme Record Time;

**“Scheme Shares”** means:

- (a) the Amryt Shares in issue at the date of the Scheme Document;
- (b) any Amryt Shares issued after the date of the Scheme Document and before the Voting Record Time;
- (c) any Amryt Shares issued at or after the Voting Record Time and before the Scheme Record Time in respect of which the original or any subsequent holder thereof are, or shall have agreed in writing to be, bound by the Scheme: and
- (d) any Amryt Shares issued pursuant to the Employee Share Option Plan at any time up to the Court hearing to sanction the Scheme;

**“Scheme Optionholders”** means the holders of the Scheme Options as at the Scheme Record Time;

**“Scheme Options”** means the options issued to employees and officers of the Amryt Group under the Employee Share Option Plan in issue as at the Scheme Record Time;

“**Special Resolution**” has the meaning set out in paragraph 13.3 of Schedule 3;

“**suitably qualified firm**” means an accounting firm or investment bank which:

- (a) has not advised either Amryt , the Company or Aegerion in relation to the Acquisition; and
- (b) has relevant experience in the pharmaceuticals sector;

or any firm or investment bank which both the CVR Representative and the Company Representative agree in writing is suitably qualified;

“**suitably qualified individual**” means an individual who:

- (a) in the case of an individual proposed to be appointed as the CVR Representative, is:
  - (i) an employee or director of the Company or any Group Company; and
  - (ii) is a CVR Holder, or has at any time on and from the date of this Instrument been a CVR Holder;

and approved to act as such by the Company Representative (such consent not to be unreasonably withheld or delayed); and

- (b) in the case of an individual proposed to be appointed as the Company Representative, is:
  - (i) a Director who is not, and has not been, an employee of the Amryt Group; and
  - (ii) not a CVR Holder.

“**Tax**” means all current and future forms of tax, duty, rate, levy, charge (including social security charge) or other imposition or withholding of whatever nature and whether separately or jointly due and whenever and by whatever supranational, national, federal, state, provincial, municipal, local, foreign or other authority imposed in the United Kingdom or elsewhere together with any interest, penalty or fine in connection with any taxation, and any liability to make a payment by way of reimbursement, recharge, indemnity, damages or management charge connected in any way with any taxation and regardless of whether any such taxes, duties, rates, levies, charges, imposts, withholdings, interest, penalties or fines are chargeable directly or primarily against or attributable directly or primarily to the Company, the CVR Holder or any other person and regardless of whether any amount in respect of any of them is recoverable from any other person;

“**UK**” or “**United Kingdom**” means the United Kingdom of Great Britain and Northern Ireland;

“**US Securities Act**” means the United States Securities Act of 1933, as amended;

“**US Shareholder**” means an Amryt Shareholder who is resident or located in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

“**VAT**” means value added tax and/or any similar sales or turnover tax imposed in any jurisdiction; and

“**Voting Record Time**” means the date and time specified in the Scheme Document by reference to which entitlement to vote at the Amryt Court Meeting will be determined, expected to be 6.30 p.m. on the day which is two (2) days before the Amryt General Meeting or, if the Amryt General Meeting is adjourned, 6.30 p.m. on the day which is two (2) days before the date of such adjourned Amryt General Meeting.

1.2 In this Instrument, unless the context otherwise requires:

- (a) references to **clauses, Schedules** and **Appendices** are to clauses of, and Schedules and Appendices to, this Instrument respectively;
- (b) a reference in a Schedule to **paragraphs** are to paragraphs of the Schedule in which the reference appears;
- (c) references to **this Instrument or any other document** are to this Instrument or that document as amended from time to time;
- (d) references to **writing** include any method of reproducing words in a legible and non-transitory form, including email and any other electronic form (as defined in section 1168 of the Companies Act);
- (e) where a **word or phrase** is defined, its other grammatical forms have a corresponding meaning;
- (f) references to **times** of the day are to the time in London, United Kingdom;
- (g) references to one **gender** include all genders;
- (h) references to the **singular** include the **plural** and *vice versa*;
- (i) references to a **person** include any individual, firm, company, government, state, state agency, partnership, association or other body (with or without separate legal personality);
- (j) references to a **company** include any company, corporation or body corporate, wherever incorporated or established;
- (k) the expressions “**holding company**”, “**parent undertaking**”, “**subsidiary**”, “**subsidiary undertaking**” and “**wholly-owned subsidiary**” will have the meanings given to them in the Companies Act (in each case ignoring any security existing over shares in the relevant undertaking);
- (l) the word **will** shall be deemed to impose obligations in the same way as if the word **shall** had been used in its place; and

- (m) the words **other, includes, including, in particular** and words of similar effect will not limit any general words which precede them and any words which follow them will not be limited in scope to the same class as the preceding words.

1.3 In this Instrument, unless the context otherwise requires, a reference to a “**statute**” or “**statutory provision**” includes:

- (a) a reference to any subordinate legislation made under that statute or statutory provision;
- (b) any past statute or statutory provision which that statute or statutory provision has replaced (directly or indirectly and whether with or without modification); and
- (c) that statute or statutory provision as from time to time amended, modified, consolidated or re-enacted (whether before or after the date of this Instrument),

save to the extent that any amendment, modification, consolidation or re-enactment made after the date of this Instrument would Increase or alter the liability of the Company under this Instrument.

1.4 The headings and contents table in this Instrument are for convenience only and do not affect its interpretation.

1.5 A reference in this Instrument to the “**Transfer**” of any CVR will mean the transfer of either or both of the legal and beneficial ownership in such CVR and/or the grant of an option to acquire either or both of the legal and beneficial ownership in such CVR and the following will be deemed (but without limitation) to be a transfer of a CVR:

- (a) any direction (by way of renunciation or otherwise) by a person entitled to an issue of any CVR that such CVR be issued to some person other than himself;
- (b) any sale or other disposition of any legal or equitable interest in a CVR (including any voting right attached thereto) and whether or not by the registered holder thereof and whether or not for consideration or otherwise and whether or not effected by an instrument in writing;
- (c) any grant or creation of an Encumbrance over any CVR; and
- (d) any agreement, whether or not subject to any conditions and whether or not in writing, to do any of the matters set out in clauses 1.5(a) to 1.5(c) above,

and “**Transferable**” and “**Transferred**” shall be construed accordingly.

1.6 A reference in this Instrument to the “**relevant CVRs**” or the “**relevant CVR Holders**” shall be construed as a reference to the CVRs and the CVR Holders which are effected by, or which are entitled to certain rights and benefits as a result of, the occurrence (or otherwise) of the specified CVR Event.

1.7 Where any document or instrument is required to be issued or maintained in writing by the Company or the Registrar in connection with this Instrument, including the CVR

Registers required to be maintained hereunder and the CVR Certificates required to be issued to, or on behalf of, the CVR Holders hereunder (whether on the issuance of the CVRs or on any Transfer of the CVRs), the Company and/or the Registrar (as the case may be) shall be entitled and permitted (in the sole and absolute discretion of the Company) to issue or maintain such document or instrument in any electronic form or format, and shall be entitled to send, supply, deliver, provide, produce, give or convey such document or instrument to CVR Holders or any other person by any electronic means (as defined in section 1168 of the Companies Act).

## **2. CONSTITUTION OF THE CVRS**

- 2.1 Conditional upon the Scheme becoming Effective, the Company hereby constitutes the FDA CVRs, the EMA CVRs and the Revenue CVRs and agrees and undertakes to the Scheme Shareholders and the Scheme Optionholders (in each case, as at the Scheme Record Time) that it shall, within fourteen (14) days of the Closing of the Acquisition, issue one (1) FDA CVR, one (1) EMA CVR and one (1) Revenue CVR to each Scheme Shareholder and each Scheme Optionholder for each Amryt Share or Amryt Option (as the case may be) held by such Amryt Shareholder or Amryt Optionholder (as the case may be) and to be transferred to the Company, pursuant to the terms set out in this Instrument and the Scheme Document.
- 2.2 Each CVR shall confer on the relevant CVR Holder the right to have issued to such CVR Holder, following the occurrence of certain CVR Events, certain Loan Notes and/or Ordinary Shares issued by the Company, in each case subject to and in accordance with the terms and conditions of this Instrument. The Company undertakes to each CVR Holder to issue such Loan Notes and/or Ordinary Shares in accordance with the terms and conditions of this Instrument, and to take all such actions and execute all such documents as are required to give effect to such issuance where required in accordance with the terms and conditions of this Instrument.
- 2.3 The Company undertakes to the CVR Holders that any issuance of Loan Notes undertaken by the Company as required by this Instrument will be undertaken pursuant to the terms of this Instrument and the Loan Note Instrument, subject to such amendments to the Loan Note Instrument as are permitted by this Instrument and the definition of Loan Note Instrument set out herein.
- 2.4 The Company undertakes to the CVR Holders that any issuance of Ordinary Shares undertaken by the Company will be undertaken pursuant to the terms of this Instrument and the articles of association of the Company in force from time to time.
- 2.5 The CVRs are held subject to the Conditions and the other terms of this Instrument which are binding on the Company, the CVR Holders and any person claiming through or under any of them. The Conditions shall have the same effect as if they were set out in this Instrument.

## **3. TERM**

- 3.1 This Instrument shall remain in force from the date hereof until the earliest of:
  - (a) midnight on the Outside Date (as that term is defined in the Plan Funding Agreement) (or such later time as Amryt and the Company may agree) if the

Scheme has not become Effective (or become or been declared unconditional in all respects, as the case may be) prior to such time;

- (b) the date on which the Restructuring Support Agreement terminates in accordance with its terms prior to Closing of the Acquisition;
- (c) the date on which each of the following has occurred:
  - (i) either:
    - (A) following the occurrence of the FDA CVR Event, all the Loan Notes or the Ordinary Shares required to be issued as a result of such FDA CVR Event have been issued to the FDA CVR Holders; or
    - (B) the FDA CVRs have expired on the Regulatory CVR Expiration Date prior to the occurrence of any FDA CVR Event;
  - (ii) either:
    - (A) following the occurrence of the EMA CVR Event, all the Loan Notes or the Ordinary Shares required to be issued as a result of such EMA CVR Event have been issued to the EMA CVR Holders; or
    - (B) the EMA CVRs have expired on the Regulatory CVR Expiration Date prior to the occurrence of any EMA CVR Event; and
  - (iii) either:
    - (A) following the occurrence of the Revenue CVR Event, all the Loan Notes or the Ordinary Shares required to be issued as a result of such Revenue CVR Event have been issued to the Revenue CVR Holders; or
    - (B) the Revenue CVRs have expired on the Revenue CVR Expiration Date prior to the occurrence of any Revenue CVR Event,

(such date, the “**Expiry Date**”), provided that, in the case that any or all of the circumstances specified in clauses 3.1(c)(i)(B), 3.1(c)(ii)(B) or 3.1(c)(iii)(B) may have arisen, the Expiry Date of this Instrument shall be deferred until the conclusiveness of such circumstances is determined in accordance with the requirements of Condition 8.2 and (as the case may be) Condition 9 and/or Condition 10.

- 3.2 On the Expiry Date, this Instrument shall automatically terminate and shall, subject to clause 3.3, be of no further force and effect.
- 3.3 Termination of this Instrument pursuant to clause 3.2 shall be without prejudice to any rights and obligations accrued prior to the time of such termination, and the provisions of clauses 6, 10, 14 and 15, and Condition 13, which shall continue to apply.

#### **4. THE EXPERT**

- 4.1 Subject to clause 4.2, KPMG shall be the Expert for the purposes of this Instrument.
- 4.2 Without prejudice to the right of the Company to agree the fees and expenses of the Expert pursuant to clause 4.7, the Expert shall be appointed jointly by the Company, the Company Representative and the CVR Holders (acting by the CVR Representative) on the terms set out in this clause 4, or on such other terms as may be agreed between the Company, the Company Representative and the CVR Representative on the one hand, and the Expert on the other hand. For this purpose, none of the Company, the Company Representative or the CVR Representative will unreasonably refuse to agree the terms of engagement of the Expert (which may include hold harmless or similar provisions).
- 4.3 The Expert will, if appointed, be responsible for:
- (a) to the extent any Consultation Procedure does not result in an agreement on whether or not a CVR Event has occurred, determining whether or not a CVR Event has occurred;
  - (b) to the extent any Consultation Procedure does not result in an agreement on the relevant Loan Note Principal Value or Ordinary Shares Number, determining the relevant Loan Note Principal Value or Ordinary Shares Number pursuant to the Determination Procedure;
  - (c) making determinations as may be required pursuant to the terms of this Instrument, including but not limited to making determinations under Condition 10; and
  - (d) carrying out the other responsibilities and obligations of the Expert as provided for in this Instrument,
- and shall act as an expert and not as an arbitrator in respect of all such responsibilities.
- 4.4 Any determinations made by the Expert pursuant to the terms of this Instrument shall:
- (a) (save in the case of manifest error) be conclusive and binding on each of the Company and the CVR Holders;
  - (b) in the absence of a period of time specified in this Instrument for such determination to be made, be required to be made as soon as reasonably practicable; and
  - (c) be made in writing and a copy of such determination shall be delivered to each of the Representatives.
- 4.5 If the Expert resigns, is unable to act as the expert in accordance with law or declines to act, the Representatives shall, as soon as is reasonably practicable and in any event within ten (10) Business Days, jointly appoint another suitably qualified firm to act as Expert for the purposes of this Instrument.

- 4.6 If the Representatives are unable to reach agreement as to the identity of the replacement Expert within the ten (10) Business Day period referred to in clause 4.5, the Expert shall be:
- (a) a leading international independent accounting firm agreed between the Representatives; or
  - (b) in the absence of such agreement within a further period of ten (10) Business Days, the President for the time being of the Institute for Chartered Accountants of England and Wales (or such person as the President specifies for the purpose of making such appointment) upon the application of either of the Representatives.
- 4.7 The fees and expenses of the Expert will be agreed between the Expert and the Company and will be borne by the Company. The Company will disclose the Expert's fees to the Representatives if requested.

## **5. THE REPRESENTATIVES**

- 5.1 *[insert name]* is hereby appointed to act as the Company Representative, to act on behalf of the Company for the purposes of this Instrument.
- 5.2 Ray Stafford is hereby appointed to act as the CVR Representative, to act on behalf of the CVR Holders for the purposes of this Instrument.
- 5.3 At any time after the appointment of the Company Representative or the CVR Representative:
- (a) the Company shall be entitled (by majority vote of the independent directors of the Board of Directors) to remove and replace the Company Representative with a suitably qualified individual by way of a written notice to the CVR Representative of such replacement;
  - (b) the CVR Holders shall be entitled to remove and replace the CVR Representative with a suitably qualified individual by way of a resolution of the CVR Holders (which resolution relates to both the removal of the CVR Representative and their replacement) passed by a CVR Holder Majority. In the event of any such replacement the CVR Representative shall inform the Company and the Company Representative of such replacement by way of written notice as soon as is reasonably practicable.
- 5.4 If either Representative is for whatever reason unavailable and that Representative has any responsibilities under this Instrument which are required to be fulfilled during such period of unavailability, the Representative will grant an alternate suitably qualified individual the authority to fulfil the responsibilities of the Representative under this Instrument.
- 5.5 The Representatives will be responsible for:
- (a) acting as the primary point of contact between each other, the Company, and the CVR Holders;

- (b) participating on behalf of the Company or the CVR Holders (as the case may be) in any Consultation Procedure;
- (c) to the extent any Consultation Procedure does not result in an agreement on the occurrence of any relevant CVR Event and the resulting Loan Note Principal Value or Ordinary Share Number, presenting, on behalf of the Company or the CVR Holders (as the case may be), the Representatives' own assessment of whether or not any relevant CVR Event has occurred and the resulting Loan Note Principal Value or Ordinary Share Number pursuant to the Determination Procedure; and
- (d) carrying out the other responsibilities and obligations of the Representatives as provided for in this Instrument.

5.6 The Company:

- (a) will procure that the Company Representative will fulfil the responsibilities of the Company Representative under this Instrument; and
- (b) hereby undertakes to the CVR Representative and the CVR Holders that they will ensure that the Company Representative is made available and adequately resourced to carry out their responsibilities under this Instrument as expeditiously as reasonably practicable.

5.7 The Company will, for all purposes under this Instrument and the Conditions, be bound by the decisions and actions of the Company Representative.

5.8 The CVR Holders will, for all purposes under this Instrument and the Conditions, be bound by the decisions and actions of the CVR Representative. The obligations of the CVR Representative will be owed to the CVR Holders and not to the Company.

5.9 The CVR Representative shall be entitled (but not obliged) at the CVR Representative's sole discretion to consult with individual CVR Holders or seek the direction of the CVR Holders (or the separate FDA CVR Holders, the EMA CVR Holders or the Revenue CVR Holders) by means of a CVR Holder Majority (or any other respective FDA CVR Holder Majority, EMA CVR Holder Majority or Revenue CVR Majority).

5.10 The Company will reimburse the CVR Representative, as well as any alternate CVR Representative appointed pursuant to clause 5.4, within thirty (30) days of receipt by the Company of appropriate invoices or receipts from the CVR Representative, the properly incurred costs and expenses of the CVR Representative incurred by the CVR Representative acting in their capacity as such, provided that the CVR Representative shall obtain the prior written consent of the Company to incur any individual expenses in excess of EUR €2,000, such consent of the Company not to be unreasonably withheld or delayed.

5.11 The CVR Representative may appoint such legal, financial, accounting or other third party adviser (each a "**CVR Representative Adviser**") as the CVR Representative may reasonably require to advise the CVR Representative in their capacity as such under this Instrument, or support the CVR Representative in relation to the performance of their responsibilities under this Instrument.

- 5.12 The CVR Representative will consult with the Company prior to the appointment of any CVR Representative Adviser (including in relation to the proposed fees and expenses of such CVR Representative Adviser) and will obtain the consent of the Company to such appointment (such consent not to be unreasonably delayed) prior to such appointment becoming effective.
- 5.13 The Company will pay the reasonable and properly incurred costs and expenses up to an aggregate amount of EUR €250,000, for any and all CVR Representative Adviser appointed by the CVR Representative pursuant to clause 5.11, to whose appointment the Company has consented pursuant to clause 5.12. The Company shall however be entitled to review any invoice of any CVR Representative Adviser so appointed and to request such other information as the Company may reasonably require in order to monitor the fees and expenses of any such CVR Representative Adviser.

## 6. INDEMNIFICATION & LIMITATIONS OF LIABILITY

- 6.1 Save as provided for in clause 6.2, the Company hereby unconditionally and irrevocably agrees, as a continuing obligation, to indemnify and keep indemnified each of the Representatives (including any alternate Representative appointed pursuant to clause 5.4) (the “**Indemnified Persons**”) from and against any and all claims, demands, actions, investigations, judgements, awards or proceedings (“**Claims**”) which may be instituted, made, threatened, brought or alleged against or otherwise involve such Indemnified Person, and against any and all losses, damages, costs, expenses or liabilities (“**Losses**”) which such Indemnified Person may suffer or incur or which may be brought against such Indemnified Person, in connection with, or arising out of, the services rendered or duties performed by such Indemnified Person under this Instrument including but not limited to agreement on, or determination of, whether or not a CVR Event has occurred.
- 6.2 The indemnity contained in clause 6.1 shall not apply to the extent that:
- (a) the relevant Claims or Losses are covered by run-off cover under any Group directors and officers liability insurance policy;
  - (b) in the case of the Representatives, the relevant Claims or Losses are finally and judicially determined to have resulted from the fraud, wilful default or gross negligence of such Representative.
- 6.3 In their respective capacities as a Representative, but not, for the avoidance of doubt, in any other capacity, no Indemnified Person will have any liability for any actions taken (or not taken) in connection with their appointment under the terms of this Instrument, or the performance (or non-performance) of their responsibilities, obligations, functions or role as a Representative or otherwise in connection with any matter as provided for under this Instrument, save in respect of such Indemnified Person’s fraud, wilful default or gross negligence in their capacity as Representative.

## 7. COMPANY OBLIGATIONS

- 7.1 On and from the date of this Instrument until the Expiry Date, the Company undertakes that if it undertakes any corporate reorganisation of the Group or any other transaction which would have the result of the Company becoming a subsidiary of another Group

Company, the Company shall procure that such Group Company that is the new ultimate one hundred (100) per cent holding company of the Group shall assume the obligations of the Company under this Instrument.

- 7.2 The Company undertakes to each CVR Holder to comply with the Company's obligations under this Instrument.
- 7.3 The Company hereby warrants to each CVR Holder, as at the date of this Instrument, as follows:
- (a) the Company is a public company limited by shares which is duly incorporated and validly existing under the laws of the Republic of Ireland;
  - (b) the Company has obtained all necessary power and authority to enter into and comply with its obligations under this Instrument and issue the CVRs as provided for in this Instrument;
  - (c) this Instrument has been duly authorised, executed and delivered by the Company, and constitutes legal, valid and binding obligations of the Company in accordance with its terms, and the Company has obtained all necessary approvals in respect of its entry into this Instrument;
  - (d) in respect of the Company's solvency:
    - (i) no order has been made and no resolution has been passed for the winding up of the Company or for a liquidator to be appointed in respect of it and no petition has been presented and no meeting has been convened for the purposes of winding up the Company;
    - (ii) no administration order has been made and no petition has been presented and no other action for such an order has been taken in respect of the Company;
    - (iii) no receiver (which expression shall include an administrative receiver) has been appointed in respect of the Company;
    - (iv) the Company is not insolvent or unable to pay its debts and has not stopped paying its debts as they fall due;
    - (v) no voluntary arrangement has been proposed in respect of the Company; and
    - (vi) no event analogous to any of the foregoing has occurred in any jurisdiction with respect to the Company; and
  - (e) the execution and delivery of, and the performance by the Company of its obligations under, this Instrument will not:
    - (i) be or result in a breach of any provision of the memorandum or articles of association of the Company;

- (ii) be or result in a breach of, or constitute a default under, any other instrument to which the Company is a party or by which the Company is bound and which is material in the context of the transactions contemplated by this Instrument; or
- (iii) be or result in a breach of any order, judgment or decree of any court or governmental agency to which the Company is a party or by which the Company is bound and which is material in the context of the transactions contemplated by this Instrument.

## 8. TAXATION

The Company shall not be liable for any Tax or other charge which arises from the issue, ownership or Transfer of any CVRs or any Loan Notes or Ordinary Shares, save in respect of any Tax which the Company is required to deduct or withhold in respect of any payments under the Loan Notes (“**Withholding Taxes**”). The relevant CVR Holder must pay all Tax and other charges, if any, payable in connection with their ownership or Transfer of any CVRs and/or the issue to them of any CVRs pursuant to this Instrument, the issue to them of any Loan Notes pursuant to the Loan Note Instrument, the issue to them of any Ordinary Shares in accordance with this Instrument, or otherwise in connection with any CVRs, Loan Notes or Ordinary Shares held by them, save in respect of Withholding Taxes.

## 9. MODIFICATION OF RIGHTS

9.1 The Company may (by deed expressed to be supplemental to this Instrument) from time to time modify, abrogate, vary or compromise the provisions of this Instrument (including, for the avoidance of doubt, the Conditions and/or the Loan Note Instrument):

- (a) with the prior sanction of a Special Resolution and the written approval of the Company Representative at any time following the issue of the CVRs, provided that if such modification, abrogation, variation or compromise has an adverse effect on the rights of the FDA CVR Holders, the EMA CVR Holders or the Revenue CVR Holders, such modification, abrogation, variation or compromise must be approved by an FDA CVR Holder Majority, an EMA CVR Holder Majority or a Revenue CVR Holder Majority, respectively; or
- (b) with the prior approval of the CVR Representative and the Company Representative:
  - (i) at any time prior to the issue of the CVRs; or
  - (ii) at any time following the issue of the CVRs, if the Company Representative and the CVR Representative determine that such modification, abrogation, variation or compromise is of a minor or technical nature or is made to correct a manifest error in its terms and provided such change is not prejudicial to the interests of any of the CVR Holders; or

- (c) with the prior approval of the CVR Representative and the Company Representative (such approval not to be unreasonably withheld or delayed) at any time prior to the issue of the CVRs, if such modification, abrogation, variation or compromise is necessary in order to reflect:
  - (i) any listing of the CVRs on any stock exchange; or
  - (ii) any appointment of a trustee for the Loan Notes to the extent required by the US Trust Indenture Act of 1939, as amended.

## **10. THIRD PARTY RIGHTS**

- 10.1 Save as provided in clause 10.2, a person who is not a party to this Instrument has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Instrument.
- 10.2 This Instrument and the CVRs are enforceable under the Contracts (Rights of Third Parties) Act 1999 by each CVR Holder and the Representatives.
- 10.3 Notwithstanding any term of this Instrument, no consent of any third party (other than (i) the CVR Holders or the CVR Representative if so required under clause 9.1, or (ii) the Indemnified Parties, if such amendment is an amendment to clause 6) shall be required for any amendment (including any release or compromise of any liability) or termination of this Instrument.

## **11. NO SET-OFF**

Any issue of Loan Notes or Ordinary Shares in accordance with the Conditions shall be made by the Company to the CVR Holders without any deduction or withholding (whether in respect of any set-off, counterclaim or otherwise whatsoever) unless the deduction or withholding is required by law.

## **12. SEVERABILITY**

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

## **13. CVR HOLDERS BOUND**

Each CVR Holder and any person claiming through a CVR Holder to assert an interest in a CVR under this Instrument shall be deemed to have notice of, and shall be bound by, the terms of this Instrument.

## **14. GOVERNING LAW**

- 14.1 This Instrument, the CVRs and any contractual or non-contractual obligations arising from or connected with it or them will be governed by English law. This Instrument shall be construed in accordance with English law.

14.2 All claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this Instrument or the CVRs, or their subject matter, negotiation or formation, will be determined in accordance with English law.

**15. JURISDICTION**

The English courts will have exclusive jurisdiction in relation to all matters (including non-contractual matters) arising out of or in connection with this Instrument or the CVRs. The Company hereby waives any objection which it may now or later have to proceedings being brought in the English courts (on the grounds of venue, or that the English courts are not a convenient forum or otherwise).

**IN WITNESS OF WHICH THIS INSTRUMENT WAS EXECUTED AND DELIVERED AS A DEED BY THE COMPANY ON THE DATE OF THIS INSTRUMENT FIRST RECORDED ABOVE**

## Schedule 1

### CONDITIONS

#### 1 STATUS OF THE CVRS

- 1.1 The CVRs will be unsecured, and will have no nominal or principal value.
- 1.2 Each of the Revenue CVRs, the FDA CVRs and the EMA CVRs will be issued as severable separate units and in integral units of one Revenue CVR, FDA CVR or EMA CVR (as the case may be), and shall be held subject to and with the benefit of the terms of this Instrument.
- 1.3 The Company shall establish and maintain a separate register for each of the Revenue CVRs (the “**Revenue CVR Register**”), the FDA CVRs (the “**FDA CVR Register**”) and the EMA CVRs (the “**EMA CVR Register**”) (and the Revenue CVR Register, the FDA CVR Register and the EMA CVR Register, each a “**CVR Register**” and collectively the “**CVR Registers**”). Each CVR Register shall record the information required to be maintained in accordance with Schedule 2. Each CVR Register shall be maintained in electronic form.
- 1.4 This Instrument and all the obligations and covenants contained in it applicable to the Company and the CVR Holders will be binding on the Company and the CVR Holders respectively and all persons claiming through them respectively.
- 1.5 Subject to these Conditions, the CVRs will, when issued, represent unsecured obligations of the Company and rank pari passu without discrimination or preference among themselves and with all other unsecured obligations of the Company, except to the extent provided by law.
- 1.6 The CVRs will, when issued, constitute a transferable entitlement, under which the CVR Holders will have the right, in certain circumstances as provided for in this Instrument, to have Loan Notes or Ordinary Shares issued to them in exchange for the CVRs held by such CVR Holders.
- 1.7 The CVRs shall not represent any equity or ownership interest in the Company, and accordingly will not confer on the CVR Holders any:
  - (a) right to attend, speak at or vote at any meeting of the shareholders of the Company;
  - (b) right to any dividends in respect of the Company; or
  - (c) right to any return of capital by the Company.
- 1.8 The Company will be entitled to make an application to any stock exchange for permission to deal in or for listing or quotation in respect of the CVRs (or any of them).

#### 2 ENTITLEMENT TO LOAN NOTES OR ORDINARY SHARES

- 2.1 If any Loan Notes are required to be issued to any CVR Holders in accordance with these Conditions, the Company will issue to each relevant CVR Holder one Loan Note

for each relevant CVR held by such CVR Holder. The Loan Note Principal Value of each such Loan Note shall be determined in accordance with the terms of this Instrument.

- 2.2 Any Loan Notes to be issued pursuant to the Loan Note Instrument will be issued in accordance with the terms of this Instrument to the relevant CVR Holders appearing on the relevant CVR Register as at the Loan Note Issue Date.
- 2.3 If any Ordinary Shares are required to be issued to any CVR Holders in accordance with these Conditions, the Company will issue to each relevant CVR Holder such Ordinary Share Number for each relevant CVR held by such relevant CVR Holder as shall be determined in accordance with the terms of this Instrument.
- 2.4 Any Ordinary Shares to be issued pursuant to this Instrument will be issued in accordance with the terms of this Instrument and the articles of association of the Company from time to time to the relevant CVR Holders appearing on the relevant CVR Register as at the Ordinary Share Issue Date.

### **3 INTEREST**

- 3.1 The CVRs shall not accrue interest.

### **4 ENFORCEMENT**

- 4.1 At any time after the Loan Notes or the Ordinary Shares or any of them have become issuable in accordance with the terms of this Instrument and have not been issued as a result of any breach by the Company, the Representatives or the Expert of the obligations of such parties hereunder, the CVR Holders or any of them may (subject to having delivered a demand to the Company, the Representatives or the Expert (as the case may be) for the fulfilment of such obligations) without further notice, institute such proceedings as they think fit to enforce for the fulfilment of such obligations and the issue of the Loan Notes or Ordinary Shares (as the case may be).

### **5 CERTIFICATES**

- 5.1 Each FDA CVR Holder will be entitled without charge to one FDA CVR Certificate for the number of FDA CVRs registered in such FDA CVR Holder's name.
- 5.2 Each EMA CVR Holder will be entitled without charge to one EMA CVR Certificate for the number of EMA CVRs registered in such EMA CVR Holder's name.
- 5.3 Each Revenue CVR Holder will be entitled without charge to one Revenue CVR Certificate for the number of Revenue CVRs registered in such Revenue CVR Holder's name.
- 5.4 Joint holders of relevant CVRs will only be entitled to one CVR Certificate in respect of the number of CVRs held in certificated form by them jointly.
- 5.5 Any CVR Certificate will refer to this Instrument, will be issued by the Registrar on behalf of the Company and will bear a distinguishing number.

- 5.6 If any CVR Certificate is defaced, worn-out, lost or destroyed it may, at the discretion of the directors, be renewed on such terms (if any) as to indemnity or otherwise as the directors may reasonably determine but otherwise free of charge and (in the case of defacement or wearing-out) on delivery up of the old CVR Certificate.
- 5.7 Any CVR Certificate issued or created by the Registrar on behalf of the Company in accordance with this Instrument shall be issued in electronic form or format as the Registrar or the Company may determine, and shall be held by the Registrar on behalf of each CVR Holder, unless any CVR Holder requests in writing to the Registrar that a CVR Certificate be delivered to the CVR Holder in respect of its CVRs, in which case the Registrar shall deliver such CVR Certificate to the CVR Holder by electronic means.

## **6 DEALINGS**

- 6.1 The CVRs have not been and will not be registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration or pursuant to an exemption from registration under the US Securities Act.
- 6.2 The CVRs are expected to be offered in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. For the purposes of qualifying for this exemption, Amryt will advise the Court that its sanction of the Scheme will be relied upon by Amryt and the Company as an approval of the Scheme following a hearing on its fairness to Amryt Shareholders at which hearing all such Amryt Shareholders are entitled to appear in person or through counsel to support or oppose the sanctioning of the Scheme and with respect to which notification has been given to all Amryt Shareholders.
- 6.3 The CVRs to be issued to Amryt Shareholders and Amryt Optionholders pursuant to the Scheme generally should not be treated as “restricted securities” within the meaning of Rule 144(a)(3) under the US Securities Act and persons who receive CVRs as securities in the Scheme (other than “affiliates” as described in the paragraph below) may resell them without restriction under the US Securities Act.
- 6.4 Under United States federal securities laws, an Amryt Shareholder or Amryt Optionholder who is an “affiliate” of either Amryt or the Company within ninety (90) days prior to, or of the Company at any time following, the Effective Date will be subject to certain United States transfer restrictions relating to the CVRs received in connection with the Scheme. The CVRs held by such affiliates may not be sold without registration under the US Securities Act, except pursuant to the applicable resale provisions of Rule 144 under the US Securities Act or another exemption from the registration requirements of the US Securities Act, including transactions conducted pursuant to Regulation S under the US Securities Act. Whether a person is an “affiliate” of a company for such purposes depends upon the circumstances, but affiliates of a company can include certain officers, directors and significant shareholders. A person who believes that he or she may be an affiliate of Amryt or the Company should consult his or her own legal advisers prior to any sale of any CVRs.
- 6.5 The CVRs will not be offered or issued to, or for the account or benefit of, any Restricted Overseas Person.

- 6.6 No clearances in respect of the CVRs, the Loan Notes or the Ordinary Shares have been, or will be, applied for in any other jurisdiction.
- 6.7 Accordingly, if the issue of CVRs to any Restricted Overseas Person, or to any person who is reasonably believed to be a Restricted Overseas Person, would or may infringe the laws of a jurisdiction outside England and Wales or the Republic of Ireland or would or may require any governmental or other consent or any registration, filing or other formality which cannot be complied with, or compliance with which would be unduly onerous, the Company may, at its discretion, determine that such Restricted Overseas Person shall not have issued to such Restricted Overseas Person CVRs and that the CVRs which would otherwise have been attributable to such Restricted Overseas Person under the terms of this Instrument and the Scheme Document shall be held by a nominee on behalf of such Restricted Overseas Person, and that the cash proceeds (if any) following the issue and redemption of any Loan Notes or issue and disposal of any Ordinary Shares issued under the terms of such CVRs shall be forwarded to such Restricted Overseas Person following redemption of the Loan Notes or disposal of the Ordinary Shares (after deduction of fees and other costs and expenses).

## 7 CONTINGENT VALUE RIGHTS

- 7.1 If, prior to the Regulatory CVR Expiration Date, the United States Food & Drug Administration issues a Qualifying Approval in respect of AP101 (the “**FDA CVR Event**”), the Company shall be liable to pay to FDA CVR Holders an amount equal to thirty five million United States dollars (USD \$35,000,000), subject to Condition 7.3 (the “**FDA Aggregate Value**”), which the Company may elect to satisfy by the issue to FDA CVR Holders of either Loan Notes or Ordinary Shares with an aggregate value equal to the FDA Aggregate Value.
- 7.2 If, prior to the Regulatory CVR Expiration Date, the European Medicines Agency issues a Qualifying Approval in respect of AP101 (the “**EMA CVR Event**”), the Company shall be liable to pay to FDA CVR Holders an amount of fifteen million United States dollars (USD \$15,000,000), subject to Condition 7.3 (the “**EMA Aggregate Value**”) (and the FDA CVR Event and the EMA CVR Event, each a “**Regulatory CVR Event**” and collectively the “**Regulatory CVR Events**”), which the Company may elect to satisfy by the issue to EMA CVR Holders of either Loan Notes or Ordinary Shares with an aggregate value equal to the EMA Aggregate Value.
- 7.3 If either Regulatory CVR Event occurs on or after the Regulatory CVR Full Value Date, but prior to the Regulatory CVR Expiration Date, the amount of the Aggregate Value of Loan Notes or Ordinary Shares required to be satisfied by the Company pursuant to Condition 7.1 or Condition 7.2 (as the case may be) shall be equal to:
- (a) if the relevant Regulatory CVR Event occurs on or prior to the Regulatory CVR Full Value Date – the amount specified in Condition 7.1 or Condition 7.2 as the FDA Aggregate Value or the EMA Aggregate Value (as the case may be);
  - (b) if the relevant Regulatory CVR Event occurs on or after the Regulatory CVR Expiration Date – nil; and

- (c) if the relevant Regulatory CVR Event occurs between the Regulatory CVR Full Value Date and the Regulatory CVR Expiration Date – an adjusted amount of Aggregate Value determined by applying the following formula:

$$\text{adjAV} = (\text{X}/181) \times \text{AV}$$

where:

adjAV is the adjusted Aggregate Value of Loan Notes or Ordinary Shares required to be issued by the Company as the FDA Aggregate Value or the EMA Aggregate Value (as the case may be);

AV is the initial Aggregate Value specified in Condition 7.1 or Condition 7.2 as the FDA Aggregate Value or the EMA Aggregate Value (as the case may be); and

X is one hundred and eighty (180) days less the number of days which have passed between the Regulatory CVR Full Value Date and the date on which the Regulatory CVR Trigger Event occurred,

and, in such circumstances, the “adjAV” shall be substituted for the Aggregate Value of Loan Notes or Ordinary Shares required to be issued by the Company as the FDA Aggregate Value or the EMA Aggregate Value (as the case may be) pursuant to this Instrument on the occurrence of any FDA CVR Event or EMA CVR Event (as the case may be).

- 7.4 If, prior to the Revenue CVR Expiration Date, the 12-Month Trailing Net Product Revenue is on any day in excess of seventy-five million United States dollars (USD \$75,000,000) (the “**Revenue CVR Event**”), the Company shall be liable to pay to the Revenue CVR Holders an amount equal to thirty-five million United States dollars (USD \$35,000,000) (the “**Revenue Aggregate Value**”), which the Company may elect to satisfy by the issue to Revenue CVR Holders of either Loan Notes or Ordinary Shares with an aggregate value equal to the Revenue Aggregate Value.

- 7.5 The 12-Month Trailing Net Product Revenue shall be determined:

- (a) on the basis of the amounts included in the latest audited consolidated financial statements of the Company prepared in accordance with IFRS or GAAP (as the case may be) (the “**Audited Accounts**”);
- (b) for any period since the end of the financial year for which the Audited Accounts relate, on the basis of the amounts included in the monthly unaudited consolidated accounts of the Company prepared using the same accounting policies and on a basis consistent with the Audited Accounts;
- (c) in accordance with the following specific policies (and the amounts derived from clause 7.5(a) and 7.5(b) shall be adjusted to the extent inconsistent with the following, such that the specific policies set out in this clause 7.5(c) (to the extent agreed between the Company Representative and the CVR Representative or determined by the Expert) shall take precedence for all purposes in determining the 12-Month Trailing Net Product Revenue):

- (i) the accounting policies for revenue recognition applied in determining the revenues for sales of AP101 shall be applied consistently to all other product lines and sales of goods or services by the Group;
- (ii) all amounts shall be expressed in USD using the same exchange rate as used in the financial statements referred to in clause 7.5(a) and 7.5(b) and applied consistently across all other product lines and sales of goods or services by the Group.

## **8 AGREEMENT OR DETERMINATION OF CVR EVENTS**

### **8.1 If:**

- (a) at any time any Representative considers that any CVR Event may have occurred in relation to any of the CVRs, such Representative may send written notice to the other Representative and the Company; or
- (b) at any time the Company becomes aware that any CVR Event may have occurred in relation to any of the CVRs, the Company must send written notice to the Representatives,

and a determination as to whether or not any CVR Event may have occurred, and the Loan Note Principal Value or Ordinary Share Number in respect of the relevant CVR Event (as the case may be), shall be either:

- (c) agreed by the Representatives by means of the Consultation Procedure specified in Condition 9; or
- (d) failing agreement by the Representatives, determined by the Expert by means of the Determination Procedure specified in Condition 10.

**8.2** Irrespective of whether or not any notice is delivered in accordance with Condition 8.1 and unless there has been a previous agreement or determination that all CVR Events have occurred and accordingly all CVRs have been extinguished in consideration for the issue of Loan Notes or Ordinary Shares by the Company to all CVR Holders, immediately following each of the Regulatory CVR Expiration Date and the Revenue CVR Expiration Date (as the case may be), a determination as to whether or not any relevant CVR Event (other than a CVR Event which has previously been agreed or determined to have occurred) may have occurred (as the case may be) shall be either:

- (a) agreed by the Representatives by means of the Consultation Procedure specified in Condition 9; or
- (b) failing agreement by the Representatives, determined in accordance with the Determination Procedure specified in Condition 10.

**8.3** In determining whether or not a Regulatory CVR Event has occurred, the Representatives shall act reasonably and in good faith and have regard to all relevant information in the possession of the Company or any member of the Group to determine whether or not a Qualifying Approval has been received, including any and all correspondence, notices or communications between the Company (or any member of

the Group) and the United States Food & Drug Administration or the European Medicines Agency (as the case may be) in relation to the relevant approval.

- 8.4 For the purposes of determining whether any CVR Event has occurred or in determining the Loan Notes Principal Value or Ordinary Share Number in respect of such CVR Event, the Company shall grant reasonable access and provide to the Representatives, and if appointed, the Expert, such information that is in the possession of the Company as is relevant for the purposes of such determination. To assist the determination by the Representatives of whether or not a Revenue CVR Event has occurred, on and after the occurrence of any Regulatory CVR Event, the Company will deliver to the Representatives (contemporaneously with the delivery of the same to the Board of Directors) each of the following as and when prepared by the Company in respect of all monthly and annual accounting periods prior to the Revenue CVR Expiration Date:
- (a) the monthly management accounts for the Group; and
  - (b) the Audited Accounts.
- 8.5 The Representatives and the Expert shall be obliged to treat any and all information provided by the Company to the Representatives or the Expert as highly confidential non-public, price sensitive information, and shall not disclose such information to any person in any circumstances whatsoever (other than to any CVR Representative Adviser appointed in accordance with clause 5.11). The Representatives shall receive such information in their capacity as directors, officers or employees of the Company and shall be required to maintain such confidentiality in accordance with the terms of their engagement or employment by the Company. The Company may require the Expert to enter into a customary non-disclosure agreement prior to disclosing the relevant information to the Expert.
- 8.6 Until the earlier of the Expiry Date and such time as the occurrence or otherwise of any CVR Event is agreed pursuant to Condition 9 (or determined under the Determination Procedure pursuant to Condition 10), the Company will (at its own cost) maintain in its possession or under its control, and not destroy, all books and records held by it which are relevant to the agreement on, or determination of, the occurrence or otherwise of any CVR Event and the Loan Note Principal Value or Ordinary Share Number in respect thereto.
- 8.7 The Representatives and the Expert, if appointed, shall be required to keep confidential from any third party (excluding, for the avoidance of doubt, one another and the Company) any assessments of the occurrence or otherwise of any CVR Event which they have made, or of which they become aware, under these Conditions.

## **9 THE CONSULTATION PROCEDURE**

- 9.1 On the Business Day immediately following the receipt of any notice under Condition 8.1 or on the date specified in Condition 8.2 (such date, the “**Consultation Commencement Date**”), both of the Representatives, will commence a consultation process (the “**Consultation Procedure**”), the objective of which will be obtaining agreement between the Representatives of whether or not a CVR Event has occurred and the Loan Note Principal Value or Ordinary Share Number with respect thereto.

- 9.2 The Consultation Procedure shall commence on the Consultation Commencement Date and continue for a period of fourteen (14) calendar days (the “**Consultation Period**”). During the Consultation Period, the Representatives will meet reasonably frequently (and on at least two (2) occasions during the Consultation Period) in person or by telephone and each Representative shall be required to present to the other Representative:
- (a) their latest assessment of whether or not a CVR Event has occurred in relation to the relevant CVRs and the Loan Note Principal Value or Ordinary Share Number with respect thereto; and
  - (b) the basis upon which they have arrived at their view.
- 9.3 If the Representatives agree on or before the end of the Consultation Period that a CVR Event has occurred with respect to any CVRs and the Loan Note Principal Value or Ordinary Share Number in respect of such CVR Event, the Representatives shall notify the Company of such agreement, and such agreement shall be final and binding (save in the case of any manifest error) on the Company and the CVR Holders and the Company shall be obliged to issue Loan Notes or Ordinary Shares to CVR Holders in accordance with Condition 11.

## **10 DETERMINATION PROCEDURE**

- 10.1 If, at the end of the Consultation Period, the Representatives have been unable to reach agreement on whether or not a CVR Event has occurred in relation to any CVRs or the Loan Note Principal Value or Ordinary Share Number with respect thereto (such matters which have not been agreed being the “**Unresolved Matters**”), either Representative may refer such matter to the Expert and the following procedure (the “**Determination Procedure**”) will be followed once the Expert has been appointed:
- (a) the CVR Representative and the Company Representative shall, on or before the third (3<sup>rd</sup>) Business Day falling after the date the Expert is appointed, send to the Expert their individual written assessments, relevant calculations and supporting documents in respect of the Unresolved Matters (the later of the date of such notices being received by the Expert being the “**Determination Date**”); and
  - (b) promptly following, and in any event no later than fourteen (14) calendar days after the Determination Date, the Expert shall give notice in writing to each Representative and the Company of the Expert’s assessment of the Unresolved Matters, together with the reasons, workings or calculations demonstrating how such determination was derived;
  - (c) if the Expert determines pursuant to the Determination Procedure that a CVR Event has occurred, the Expert shall notify the Company of its decision in writing promptly and the Company shall be obliged to elect to issue Loan Notes or Ordinary Shares to any of the CVR Holders in relation to any of the CVRs in accordance with the terms of this Instrument; and
  - (d) if the Unresolved Matter subject to the Determination Procedure is the Loan Note Principal Value or Ordinary Share Number in respect of a CVR Event, the

Expert shall select either the Loan Note Principal Value or Ordinary Share Number proposed by the CVR Representative or the Loan Note Principal Value or Ordinary Share Number proposed by the Company Representative and such Loan Note Principal Value or Ordinary Share Number as selected by the Expert shall be final and binding on the Company and the relevant CVR Holders and the Company shall be obliged to issue such Loan Notes or Ordinary Shares (as applicable) to CVR Holders in accordance with Condition 11 .

## 11 ISSUANCE OF LOAN NOTES OR ORDINARY SHARES

- 11.1 If a CVR Event has been agreed or determined to occur in relation to any of the CVRs, the Company must, within seven (7) Business Days of being notified of such agreement or determination by the Representatives or the Expert in accordance with Condition 9 or Condition 10 (as the case may be) (such notification date, the “**CVR Event Notification Date**”), determine whether to satisfy its obligations with respect thereto by the issue of Loan Notes or Ordinary Shares and notify the Representatives in writing of such determination. Any determination by the Company to issue Ordinary Shares may only be made if the Company has complied with any requirements under applicable law, including issuing a prospectus if required in relation to such issuance of Ordinary Shares, and if the Company has not so complied the Company shall be obliged to issue Loan Notes. Subject to the foregoing, any such determination must be made by a majority decision of the members of the Board of Directors who are not CVR Holders.
- 11.2 If the Company elects, or is obliged, to issue Loan Notes to the relevant CVR Holders following the occurrence of any CVR Event in respect of any CVRs, the Company shall issue one (1) Loan Note to each relevant CVR Holder for each relevant CVR held by such CVR Holder and the “**Loan Note Principal Value**” of each such Loan Note to be issued to each relevant CVR Holder (in accordance with the terms of the Loan Note Instrument) shall be denominated in USD and shall be calculated in accordance with the following formula:

$$PV = AV \text{ divided by } C$$

where:

PV is the “**Loan Note Principal Value**” of each Loan Note to be issued to each relevant CVR Holder;

AV is the Aggregate Value of Loan Notes required to be issued by the Company to the relevant CVR Holders in accordance with the Conditions as a result of the occurrence of the relevant CVR Event, being the FDA Aggregate Value, the EMA Aggregate Value or the Revenue Aggregate Value (as the case may be);

C is the number of relevant CVRs then in issue.

- 11.3 If the Company elects to issue Ordinary Shares to the relevant CVR Holders following the occurrence of any CVR Event in respect of any CVRs, the number of Ordinary Shares to be issued to each relevant CVR Holder for each relevant CVR held by such CVR Holder (the “**Ordinary Share Number**”) shall be calculated in accordance with the following formula, subject to Condition 11.4:

$$\text{OSN} = ((\text{AV} \times \text{XR}) \text{ divided by V}) \text{ divided by C}$$

where:

OSN is the “**Ordinary Share Number**” to be issued to each relevant CVR Holder in respect of each relevant CVR held by such CVR Holder;

AV is the Aggregate Value of Ordinary Shares required to be issued by the Company to the relevant CVR Holders in accordance with the Conditions as a result of the occurrence of the relevant CVR Event, being the FDA Aggregate Value, the EMA Aggregate Value or the Revenue Aggregate Value (as the case may be);

XR either:

- (a) if the Ordinary Shares on the primary exchange on which the Ordinary Shares are traded is in GBP, XR is the mean of the USD:GBP closing mid spot exchange rate quoted in the Financial Times on each of the twenty (20) consecutive trading days preceding the CVR Event Notification Date; or
- (b) if the trading price of the Ordinary Shares on the primary exchange on which the Ordinary Shares are traded is USD, XR is one (1),

provided that in the event of a dual-listing of the Ordinary Shares the primary exchange shall be determined by reference to the exchange on which the greatest volume of trade occurs in relation to the Ordinary Shares at the time of the occurrence of the relevant CVR Event;

V is:

- (a) in respect of any issuance of Ordinary Shares following a Regulatory CVR Event, the 45-Day VWAP of the Ordinary Shares of the Company; and
- (b) in respect of any issuance of Ordinary Shares following a Revenue CVR Event, the 30-Day VWAP of the Ordinary Shares of the Company; and

C is the number of relevant CVRs then in issue.

11.4 The Company shall not be obliged to issue fractional entitlements to Ordinary Shares to any CVR Holder in accordance with Condition 11.3. In the event that any CVR Holder is entitled to a fractional entitlement to Ordinary Shares when the Ordinary Share Number is multiplied by the number of relevant CVRs held by such CVR Holder, then the entitlement of the CVR Holder shall be rounded down to the nearest whole number of Ordinary Shares.

11.5 Any determination of the Loan Note Principal Value or the Ordinary Share Number by the Representatives or the Expert (as the case may be) pursuant to the terms of this Instrument will be final and binding (save in the case of manifest error) on all of the CVR Holders.

- 11.6 Within fourteen (14) days of receipt by the Company of the notifications referred to in Condition 9.3 or 10.1 confirming that a CVR Event has occurred in relation to any CVRs and/or confirming the Loan Note Principal Value or the Ordinary Share Number in respect of such CVR Event, the Company shall either:
- (a) where the Company has notified the Representatives pursuant to Condition 11.1 that it will issue Loan Notes, issue one (1) Loan Note to each relevant CVR Holder in respect of each relevant CVR held by such CVR Holder, each Loan Note being in a principal amount equal to the Loan Note Principal Value, and the date of such issuance shall be the “**Loan Note Issue Date**” for the purposes of this Instrument and the Loan Note Instrument in respect of the effected CVR; or
  - (b) where the Company has notified the Representatives pursuant to Condition 11.1 that it will issue Ordinary Shares, issue to each relevant CVR Holder an aggregate number of Ordinary Shares equal to the Ordinary Share Number multiplied by the number of relevant CVRs held by such CVR Holder (subject to Condition 11.4), and the date of such issuance shall be the “**Ordinary Share Issue Date**” for the purposes of this Instrument in respect of the effected CVR. Each Ordinary Share issued to the relevant CVR Holders by the Company shall be admitted for trading on the Alternative Investment Market of the London Stock Exchange on the Ordinary Share Issue Date, and/or on each other alternative stock exchange(s) as the Ordinary Shares of the Company may trade on the Ordinary Share Issue Date, and each relevant CVR Holder shall be entered in the register of members of the Company as a holder of such Ordinary Share on the Ordinary Share Issue Date.

## 12 EXPIRATION DATES

- 12.1 If the FDA CVR Event has not occurred prior to the FDA CVR Expiration Date (as determined by the Representatives or the Expert in accordance with Condition 8.2 and Condition 9 or Condition 10), the Company shall not issue any Loan Notes or Ordinary Shares to FDA CVR Holders and the FDA CVRs shall lapse.
- 12.2 If the EMA CVR Event has not occurred prior to the EMA CVR Expiration Date (as determined by the Representatives or the Expert in accordance with Condition 8.2 and Condition 9 or Condition 10), the Company shall not issue any Loan Notes or Ordinary Shares to EMA CVR Holders and the EMA CVRs shall lapse.
- 12.3 If the Revenue CVR Event has not occurred prior to the Revenue CVR Expiration Date (as determined by the Representatives or the Expert in accordance with Condition 8.2 and Condition 9 or Condition 10), the Company shall not issue any Loan Notes or Ordinary Shares to Revenue CVR Holders and the Revenue CVRs shall lapse.

## 13 NOTICES

- 13.1 Any notice, consent, request, approval, settlement, election, proposal, claim form (including particulars of claim) for the purposes of serving proceedings or other communication under or in connection with this Instrument (each a “**Notice**”) will be:
- (a) in English;

- (b) in writing; and
  - (c) delivered by hand, internationally recognised courier service, pre-paid first class post or another next-working-day delivery service, or otherwise delivered by email where permitted in accordance with this Condition 13.
- 13.2 The Representatives and the Expert may deliver Notices to the Company by e-mail to the extent that the Company has notified the Representatives and the Expert of an e-mail address for the receipt of such Notices.
- 13.3 Notices to the Representatives or the Expert may be delivered by e-mail to the extent that the Representatives or the Expert have notified the Company and each other of a e-mail address for the purposes of Notices under this Instrument.
- 13.4 Any Notice to the Company sent by the CVR Holders will be sent to the address set out at the beginning of this Instrument, or such other address as the Company notifies to the CVR Holders from time to time. Notices may not be delivered to the Company by the CVR Holders by e-mail.
- 13.5 Any Notice to the Company Representative, the CVR Representative or the Expert will be sent to the addresses notified by such person to the Company from time to time.
- 13.6 Any Notice to a CVR Holder will be sent to the address for that CVR Holder on the Register (or in the case of joint CVR Holders to the CVR Holder whose name is first listed on the Register). Notices to a CVR Holder may be delivered by e-mail to the extent that any CVR Holder has notified the Company or the Registrar of an e-mail address.
- 13.7 A Notice will be effective on receipt and, in the absence of evidence of earlier receipt, will be deemed to have been received:
- (a) at the time of delivery if delivered by hand or courier service;
  - (b) two (2) Business Days after posting if sent by first class post; or
  - (c) if sent by e-mail in accordance with this Condition 13, at the time such e-mail is sent,

save that if this means that any Notice would otherwise be deemed to be received after 5:00 p.m. on a Business Day, or at any time on a day which is not a Business Day (in each case at the place of receipt of the Notice), such Notice will be deemed to be received at 9:00 a.m. on the next following Business Day in that place of receipt.

- 13.8 A person who becomes entitled to a CVR by transmission, Transfer or otherwise is bound by a Notice in respect of the CVR which, before their name is entered in the Register, has been properly served on a person from whom they derive title.
- 13.9 Where a person is entitled to a CVR by transmission, the Company may give a Notice or other document to that person as if he were the holder of the CVR by addressing such notice or document to such person by name or by the title of representative of the deceased or trustee of the bankrupt holder (or by a similar designation as applicable) at an address in the United Kingdom or the Republic of Ireland supplied for that purpose

by the person who claims to be entitled by transmission. Until such an address has been supplied, a notice or other document may be given in any manner in which it might have been given if the death or bankruptcy (or other event giving rise to such transmission) had not occurred. The giving of a Notice in accordance with this Condition 13.9 shall be sufficient notice to all other persons interested in the relevant CVR.

13.10 The Civil Procedure Rules will not apply to the service of any Notice under this Instrument.

## **14 CANCELLATION OF CVRS**

14.1 On the Regulatory CVR Expiration Date, if the FDA CVR Event has not occurred:

- (a) the FDA CVRs will be cancelled and will not be available for re-issue;
- (b) the FDA CVR Register will be updated to reflect such cancellation; and
- (c) all the FDA CVR Certificates will cease to have effect as documents of title or for any other purpose.

14.2 On the Regulatory CVR Expiration Date, if the EMA CVR Event has not occurred:

- (a) the EMA CVRs will be cancelled and will not be available for re-issue;
- (b) the EMA CVR Register will be updated to reflect such cancellation; and
- (c) all the EMA CVR Certificates will cease to have effect as documents of title or for any other purpose.

14.3 On the Revenue CVR Expiration Date, if the Revenue CVR Event has not occurred:

- (a) the Revenue CVRs will be cancelled and will not be available for re-issue;
- (b) the Revenue CVR Register will be updated to reflect such cancellation; and
- (c) all the Revenue CVR Certificates will cease to have effect as documents of title or for any other purpose.

## Schedule 2

### REGISTRATION AND TRANSFER OF CVRS

#### 1 REGISTER

- 1.1 The Company will appoint the Registrar to keep the Registers. The fees and expenses of the Registrar will be payable by the Company.
- 1.2 Each of the FDA CVR Register, the EMA CVR Register and the Revenue CVR Register will be maintained as a separate record in such electronic form or format as the Registrar and the Company may determine. The Registers will record:
- (a) the number of CVRs held by each CVR Holder;
  - (b) the date of issue of each CVR and all subsequent Transfers and changes of ownership of them;
  - (c) the name and address of each CVR Holder;
  - (d) the date on which each CVR Holder was entered on the Register;
  - (e) the date on which a person ceased to be a CVR Holder; and
  - (f) any change to any of the foregoing information.
- 1.3 Any change of name or address of any CVR Holder that is notified by that CVR Holder to the Registrar will (upon that CVR Holder producing evidence of such new name or address as the Registrar may reasonably require) be entered in the Register.
- 1.4 The CVR Representative may inspect the Register from 9:00 a.m. to 5:00 p.m. on any Business Day and may require a copy of the Register or any part of it from the Registrar at the cost of the Company.
- 1.5 The Company will instruct the Registrar and procure that the Registrar complies with the reasonable requests of the CVR Representative as regards the convening of meetings of the CVR Holders.

#### 2 RECOGNITION OF CVR HOLDER AS ABSOLUTE OWNER

- 2.1 The Company will recognise each CVR Holder as the absolute owner of their CVRs and will not be bound to take notice of, or to see to the execution of, any trust whether express, implied or constructive to which any CVR may be subject, except as ordered by a court of competent jurisdiction or as required by law. The Company is not bound to enter any notice of any express, implied or constructive trust on the Register in respect of any CVRs.
- 2.2 The Company shall recognise a CVR Holder as entitled to the CVRs registered in its name free from any equity, set-off or counterclaim on the part of the Company against the original or any intermediate holder of the CVRs.

- 2.3 The issue to a CVR Holder (or where CVRs are jointly held, to all such holders), of the Loan Notes or the Ordinary Shares to be issued pursuant to the terms of this Instrument will be a good discharge by the Company of its obligations under this Instrument, notwithstanding any notice it may have, whether express or otherwise, of the right, title, interest or claim of any person (other than the CVR Holder) to or in such CVR.
- 2.4 In the case of the death of a CVR Holder:
- (a) the personal representatives of the deceased CVR Holder; or
  - (b) where such CVR Holder is one of the joint holders of any CVR, the surviving CVR Holder(s),
- will be the only person(s) recognised by the Company as having any title to or interest in that CVR.
- 2.5 Any person becoming entitled to a CVR in consequence of the death or bankruptcy of a CVR Holder or otherwise by operation of law may, upon producing such evidence that they are so entitled as the directors may reasonably require, be registered themselves as the CVR Holder or, subject to paragraph 3, may Transfer that CVR to another person.
- 2.6 The Company shall not be obliged to register more than four persons as the joint holders of any CVR.

### **3 TRANSFER OF CVRS**

- 3.1 Subject to the subsequent provisions of this paragraph 3 of this Schedule 2, the CVRs are freely Transferable, subject to compliance by the transferor and the transferee with respect thereto with any restrictions, requirements or prohibitions imposed on such Transfer by any applicable laws.
- 3.2 The CVRs may be Transferred in integral units or multiples of one CVR.
- 3.3 Every instrument of Transfer in respect of the CVRs must be in writing in any usual form or in another form approved by the Directors, and executed by the transferor. Instruments of Transfer may not be made in electronic form or format and must be in hard copy format (within the meaning of section 1168 of the Companies Act). Such instrument of transfer must be left with the Registrar accompanied by:
- (a) the relevant CVR Certificate; or
  - (b) confirmation that the CVR Certificate is in the hands of the Registrar; or
  - (c) if the Registrar so agrees, an indemnity in respect of a lost CVR Certificate,
- in the case of paragraphs 3.3(b)(c) and 3.3(c) in a form reasonably satisfactory to the Company; and
- (d) such other evidence as the Registrar may reasonably require to prove the title of the transferor or their right to Transfer the CVRs; and

- (e) if the instrument of Transfer is executed by someone other than the transferor on the transferor's behalf, the authority of that person to do so.
- 3.4 All instruments of Transfer which are registered will be retained by the Registrar and the transferor will be deemed to remain the owner of the CVRs to be Transferred until the transferee's name is registered in the Register.
- 3.5 No fee will be payable in respect of the registration of any Transfer.
- 3.6 The transferee shall be liable for any stamp duty, stamp duty reserve tax, notarial fee or other transfer tax or duty arising in connection with any transfer or agreement to transfer any CVR (or any rights thereunder).

## **Schedule 3**

### **MEETINGS OF THE CVR HOLDERS**

#### **1 CONVENING A MEETING**

- 1.1 The Directors may at any time and will, upon a request in writing signed by:
- (a) save in circumstances when paragraph 1.1(b), applies, a CVR Holder or CVR Holders holding in aggregate not less than thirty (30) per cent of the CVRs at the relevant time outstanding;
  - (b) a CVR Holder or CVR Holders holding in aggregate not less than twenty (20) per cent of the CVRs at the relevant time outstanding, if such meeting is being convened to appoint the CVR Representative pursuant to clause 5.3(b) of the Instrument; or
  - (c) the CVR Representative,
- convene a meeting of the CVR Holders.

#### **2 NOTICE**

- 2.1 A CVR Holders' meeting will be called by at least fourteen (14) clear days' notice. The notice will specify:
- (a) the place, the day and the time of the meeting;
  - (b) the general nature of the business to be transacted but, except in the case of a resolution to be proposed as a Special Resolution, it will not be necessary to specify the terms of any resolutions to be proposed; and
  - (c) that a CVR Holder entitled to attend and vote may appoint one or more proxies to attend and vote instead of the CVR Holder and that the proxy does not need to be a CVR Holder.
- 2.2 Subject to the provisions of this Instrument, notices will be given to all CVR Holders (including in the case of a bankrupt or deceased CVR Holder, to all persons entitled to CVRs in consequence of the death or bankruptcy of that CVR Holder), to the Directors and to the auditors of the Company.
- 2.3 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive it will not invalidate the proceedings at the relevant meeting.
- 2.4 The meeting shall be held in such place as the Directors may decide.
- 2.5 Notices to CVR Holders may be given in electronic form or format in accordance with the Conditions.

### **3 QUORUM**

3.1 At any meeting convened for:

- (a) any purpose other than the passing of a Special Resolution, persons (being at least two in number) holding or representing by proxy thirty (30) per cent in number of the CVRs at the relevant time outstanding will form a quorum; or
- (b) for the purpose of a Special Resolution persons (being at least two (2) in number) holding or representing by proxy at least fifty (50) per cent of the number of CVRs then in issue will form a quorum.

3.2 No business (other than the choosing of a chairman) will be transacted at any meeting unless the requisite quorum is present.

3.3 If a quorum is not present within fifteen (15) minutes (or such longer time as the chairman may decide to wait, not exceeding one (1) hour) after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present, the meeting will stand adjourned to the same day in the next week at the same time and place, or to such other day, time and place as the directors may determine. Notice of such adjourned meeting will be sent to all persons entitled to receive notice of meetings pursuant to paragraph 2 of this Schedule 2.

### **4 CHAIRMAN**

The chairman of the meeting will be the CVR Representative.

### **5 PERSONS ENTITLED TO ATTEND AND SPEAK**

The CVR Representative, the Directors, the secretary of the Company, the Company's legal advisers and any other person authorised for that purpose by the Directors will, notwithstanding that they are not a CVR Holder or proxy of a CVR Holder, be entitled to attend and speak at any meeting of CVR Holders.

### **6 ADJOURNMENT**

6.1 The chairman may with the consent of a meeting at which a quorum is present, and will if directed by such a meeting, adjourn the meeting from time to time and from place to place but no business will be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice will be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it will not be necessary to give notice of an adjourned meeting.

6.2 Without prejudice to any other power which they may have, the chairman may, without the consent of the meeting referred to above, interrupt or adjourn a meeting from time to time and from place to place if they decide that it has become necessary to do so in order to:

- (a) secure the proper and orderly conduct of the meeting;

- (b) give all persons entitled to do so a reasonable opportunity of speaking and voting at the meeting; or
- (c) ensure that the business of the meeting is properly disposed of.

## **7 PASSING OF RESOLUTIONS**

- 7.1 A resolution put to the vote of a meeting will be decided by a show of hands (unless a poll is demanded) and in case of an equality of votes, the chairman will, in respect of both a show of hands and on a poll, not have a casting vote.
- 7.2 At any meeting of CVR Holders (unless a poll is demanded) a declaration by the chairman that a resolution has been passed, that such resolution has been passed unanimously or by a particular majority, and an entry to that effect in the minutes of the meeting will be conclusive evidence of those facts.

## **8 POLLS**

- 8.1 A poll may be demanded at a meeting by the chairman or by one or more CVR Holders present in person or by proxy, entitled to vote and holding or representing in aggregate not less than ten (10) per cent in number of the CVRs then outstanding.
- 8.2 If at any meeting a poll is demanded it will, unless the demand is withdrawn, be taken in such manner and either at once or after such adjournment as the chairman may direct (not being more than thirty (30) days after the poll is demanded) and the result of such poll will be deemed to be the relevant resolution of the meeting at which the poll was demanded. Any poll demanded at any meeting on the election of a chairman or on any question of adjournment will be taken at the meeting without adjournment. The demand for a poll will not prevent the continuance of a meeting for the transaction of any business other than in relation to the resolution on which the poll was demanded. In the case of any poll not taken immediately, at least seven (7) days' notice will be given specifying the time, date and place at which the poll is to be taken.
- 8.3 The demand for a poll may, before the poll is taken, be withdrawn with the consent of the chairman and a demand so withdrawn will be taken not to have invalidated the result of any show of hands declared before the demand was made and, if the demand is made before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting will continue as if the demand had not been made.

## **9 VOTES**

- 9.1 On a show of hands every CVR Holder present in person or by proxy will have one vote. On a poll every CVR Holder present in person or by proxy will have one vote for every CVR of which they are the holder.
- 9.2 In the case of joint holders the vote of the senior who tenders a vote will be accepted to the exclusion of the votes of the other joint holders and seniority will be determined by the order in which the names of the holders stand in the Register.
- 9.3 No objection will be raised to the qualification of any voter or to the counting of, or failure to count, any vote except at the meeting or adjourned meeting at which the vote objected to is tendered. Subject to any objection made in due time, every vote counted

and not disallowed at the meeting will be valid and every vote disallowed or not counted will be invalid. Any objection made in due time will be referred to the chairman whose decision will be final and conclusive. A CVR Holder entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.

## **10 PROXIES**

10.1 A proxy need not be a CVR Holder. A deed appointing a proxy will be in writing in any usual form or in any other form which the directors approve and will be executed by or on behalf of the appointor. A corporation may execute a form of proxy under the hand of a duly authorised officer. Deposit of a deed of proxy will not preclude a CVR Holder from attending and voting at the meeting or at any adjournment of it.

10.2 A CVR Holder may appoint more than one proxy to attend on the same occasion provided they are appointed to exercise the votes attaching to different CVRs. When two or more valid but differing instruments of proxy are delivered for the same CVR for use at the same meeting, the one which is last validly delivered (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that CVR.

10.3 The form of proxy and any authority under which it is executed or a copy of the authority certified notarially or in some other way approved by the directors will:

- (a) be deposited at the Company's registered office or at such other place as is specified in the notice convening the meeting or in any form of proxy sent out by the Company in relation to the meeting, not less than two (2) Business Days before the time for holding the meeting or adjourned meeting at which the person named in the form of proxy proposes to vote; or
- (b) in the case of a poll taken more than twenty-four (24) hours after it was demanded, be deposited as aforesaid after the poll has been demanded and not less than one (1) Business Day before the time appointed for taking the poll,

and a form of proxy which is not deposited or delivered in a manner so permitted will be invalid.

10.4 A vote given or poll demanded by a proxy will be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll, unless notice of the termination was received by the Company at its registered office, or at such other place at which the form of proxy was duly deposited, at least one hour before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

10.5 The form of proxy in relation to a meeting will be deemed also to confer authority to demand or join in demanding a poll (and for the purposes of this Schedule 3 a demand for a poll made by a person as proxy for a CVR Holder will be the same as a demand made by the CVR Holder) and such form of proxy will also be valid for use at any adjournment of the meeting.

- 10.6 The directors may, at the Company's expense, send forms of proxy to the CVR Holders by any means permitted in accordance with the Conditions for use at any meeting either in blank or nominating in the alternative any one or more of the directors or any other person. If for the purpose of any meeting, forms of proxy are issued at the Company's expense, they will be issued to all (and not to some only) of the CVR Holders entitled to be sent a notice of the meeting and to vote at it. The accidental omission to send such a form of proxy or give such an invitation to, or the non-receipt of it by, any CVR Holder entitled to attend and vote at a meeting will not invalidate the proceedings at that meeting.

## 11 CORPORATE REPRESENTATIVE

- 11.1 A company which is a CVR Holder may, by resolution of its directors or other governing body, authorise a person to act as its representative at a meeting of the CVR Holders (a **Corporate Representative**). The Corporate Representative may exercise on behalf of the company (in respect of that part of the company's holding of CVRs to which the authorisation relates) those powers that the company could exercise if it were an individual CVR Holder. The company is for the purposes of this Schedule deemed to be present in person at a meeting of the CVR Holders if the Corporate Representative is present in person. Each reference to attending and voting in person is to be construed accordingly. A director or the Secretary of the Company or other person authorised by such director or Secretary may require the Corporate Representative to produce a certified copy of the resolution of authorisation before permitting such CVR Holder to exercise its powers through its Corporate Representative.

## 12 AMENDMENTS TO RESOLUTIONS

- 12.1 If an amendment proposed to a resolution under consideration is ruled out of order by the chairman, the proceedings on the substantive resolution are not invalidated by any error in such ruling.

## 13 SPECIAL RESOLUTIONS

- 13.1 A meeting of the CVR Holders may by Special Resolution and with the consent of the Company sanction any modification, abrogation, compromise or release previously approved in writing by the Company in any respect of any provisions of this Instrument or all or any of the rights of the CVR Holders against the Company whether such rights arise under the Instrument or otherwise and in particular (but without limitation) will have power to sanction any agreement for postponing or advancing the time for the issue of the Loan Notes or, without prejudice to the provisions contained in this Instrument, for the exchange of CVRs for, or conversion of CVRs into, other securities of the Company or any other company or may assent to any modification of the provisions contained in this Instrument which will be proposed by the Company.
- 13.2 A Special Resolution will be binding upon all the CVR Holders whether present or not present at the meeting at which it is passed and each of the CVR Holders will be bound to give effect to it accordingly and the passing of any such resolution will be conclusive evidence without appeal that the circumstances justify the passing of it.
- 13.3 The expression **Special Resolution** means a resolution passed at a meeting of the CVR Holders duly convened and held in accordance with this Schedule 3 by a majority

consisting of not less than seventy-five (75) per cent of the persons voting at such meeting upon a show of hands or if a poll is demanded on the resolution then by a majority consisting of not less than seventy-five (75) per cent of the votes given on such poll.

#### **14 MINUTES**

- 14.1 Minutes of all resolutions and proceedings at every meeting of the CVR Holders will be made and duly entered in books to be from time to time provided for that purpose by the Company.
- 14.2 A minute, if purporting to be signed by the chairman of the meeting at which the proceedings took place, or by the chairman of the next meeting, is conclusive evidence of the proceedings.

**APPENDIX – LOAN NOTE INSTRUMENT**

**GIVEN AS A DEED UNDER THE  
COMMON SEAL OF  
[NEW AMRYT IRISH TOPCO PLC]**

)  
)  
) .....  
) Director

)  
)  
) .....  
) Director / Secretary

**Exhibit D**

Form of Loan Notes Deed Poll

**DATED [●] 2019**

**[NEW AMRYT IRISH TOPCO PLC]**

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**DEED POLL CONSTITUTING LOAN NOTES**  
**issued in connection with the CVR Instrument made by**  
**[New Amryt Irish TopCo PLC]**

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**GIBSON, DUNN & CRUTCHER UK LLP**

Telephone House  
2-4 Temple Avenue, London EC4Y 0HB  
United Kingdom  
Ref: 1006820 / 06287.00001

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**THIS DEED POLL** is made on

**BY:**

- (1) [NEW AMRYT IRISH TOPCO PLC] (registered in [●] with company number [●]), whose registered office is at [●] (the “**Company**”)

**WHEREAS:**

- (A) The Company has constituted the CVRs under the CVR Instrument.
- (B) The CVRs are unsecured obligations of the Company which oblige the Company to issue to CVR Holders certain Ordinary Share or Loan Notes if certain CVR events occur as specified in the CVR Instrument.
- (C) The Company has determined in accordance with the terms of the CVR Instrument to issues Loan Notes to each CVR Holder and the principal value of the Loan Notes has been determined in accordance with the terms of the CVR Instrument.
- (D) The Company hereby constitutes the Loan Notes on the terms and conditions of this Instrument.

**NOW THIS DEED POLL WITNESSES AS FOLLOWS:**

## **1. INTERPRETATION AND DEFINITIONS**

1.1 In this Instrument, unless the context otherwise requires:

“**Business Day**” means any day on which banks are open for ordinary banking business in London (excluding Saturdays, Sundays and public holidays);

“**Companies Act**” means the Companies Act 2006;

“**Condition**” means any of the conditions set out in Schedule 1 (as modified from time to time in accordance with clause 6);

“**Convertible Senior Notes**” means the convertible senior notes issued by the Company on or about the date of the CVR Instrument;

“**Corporate Representative**” has the meaning given to such term in paragraph 11.1 of Schedule 3;

“**CVR Holders**” means a person who is for the time being entered in the [EMA/FDA/Revenue]<sup>1</sup> CVR Register (as defined in the CVR Instrument) as a holder of [EMA/FDA/Revenue] CVRs (as defined in the CVR Instrument) and “**CVR Holders**” shall be construed accordingly;

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<sup>1</sup> *Note to draft – delete as appropriate throughout to reflect the particular CVR in respect of which the Loan Notes are being issued in accordance with the terms of the CVR Instrument.*

“**CVR Instrument**” means the instrument made by the Company on [●] 2019 and constituting the CVRs, as may be amended;

“**CVR Register**” means the register of [EMA/FDA/Revenue] CVR Holders (as defined in the CVR Instrument) maintained by or on behalf of the Company pursuant to the CVR Instrument;

“**CVRs**” means those particular contingent value rights constituted by the CVR Instrument, which have the rights ascribed to the [EMA/FDA/Revenue] CVRs (as defined in the CVR Instrument) under the CVR Instrument, and which have been issued to the [EMA/FDA/Revenue] CVR Holders (as defined in the CVR Instrument);

“**Director**” means any person duly appointed to act as a director of the Company in accordance with the articles of association of the Company (including any alternates appointed in accordance therewith) and “**Directors**” shall be construed accordingly;

“**Encumbrance**” means any claim, interest or equity of any person (Including any right to acquire, option or right of pre-emption), any debenture, mortgage, charge, pledge, lien, deposit by way of security, restriction, assignment, hypothecation, security interest, option, right of pre-emption or assignment or factoring or similar agreement (including any created by law), title retention or transfer or other security or preferential agreement or arrangement or any commitment to give or create any of the foregoing;

“**Expiry Date**” has the meaning given to such term in clause 3.1;

“**Instrument**” means this deed poll, including the Schedules hereto;

“**Loan Note Certificate**” means a certificate for the Loan Notes issued under Condition 7 and subject to the Conditions;

“**Loan Note Holder**” means a person who is for the time being entered in the Register as a holder of Loan Notes and “**Loan Note Holders**” shall be construed accordingly;

“**Loan Note Issue Date**” has the meaning given to such term in Condition 2.1;

“**Loan Notes**” means the loan notes of the Company constituted by this Instrument and to be issued to the relevant Loan Note Holders in accordance with the terms of this Instrument;

“**Notice**” has the meaning given in Condition 9;

“**Overseas Person**” means a person (or nominees of, or custodians or trustees for, such person) not resident in, or nationals or citizens of, the United Kingdom or the Republic of Ireland;

“**Panel**” means the UK Panel on Takeovers and Mergers;

“**Person**” means any individual, corporation, partnership, joint venture, trust, unincorporated organization or government of any agency or political subdivision thereof;

“**pounds sterling**”, “**pence**”, “**£**” or “**p**” means pounds sterling, the lawful currency of the United Kingdom;

“**Redemption Date**” has the meaning given to such term in Condition 3.2;

“**Register**” means the register of Loan Note Holders maintained by or on behalf of the Company pursuant to this Instrument;

“**Registrar**” means the registrar for the Loan Notes appointed by the Company from time to time to maintain the Register (the first such Registrar to be appointed with effect from the date of this Instrument), the name and the contact details of whom shall be publicly announced by the Company and notified in writing to the Loan Note Holders;

“**Restricted Overseas Person**” means an Overseas Person who has not, by or prior to the Loan Note Issue Date, been able to satisfy the Company in their absolute discretion, that the receipt of Loan Notes is exempt from or not subject to the registration or other legal or regulatory requirements or restrictions of the relevant jurisdiction;

“**Restructuring Support Agreement**” means the Restructuring Support Agreement dated May 20, 2019 by and between Aegerion Pharmaceuticals, Inc., the Consenting Lenders (as that term is defined therein) and the Company;

“**Special Resolution**” has the meaning set out in paragraph 13.3 of Schedule 3;

“**Tax**” means all current and future forms of tax, duty, rate, levy, charge (including social security charge) or other imposition or withholding of whatever nature and whether separately or jointly due and whenever and by whatever supranational, national, federal, state, provincial, municipal, local, foreign or other authority imposed in the United Kingdom or elsewhere together with any interest, penalty or fine in connection with any taxation, and any liability to make a payment by way of reimbursement, recharge, indemnity, damages or management charge connected in any way with any taxation and regardless of whether any such taxes, duties, rates, levies, charges, imposts, withholdings, interest, penalties or fines are chargeable directly or primarily against or attributable directly or primarily to the Company, the Loan Note Holder or any other person and regardless of whether any amount in respect of any of them is recoverable from any other person;

“**UK**” or “**United Kingdom**” means the United Kingdom of Great Britain and Northern Ireland;

“**United States Dollars**” or “**USD**” means the lawful currency of the United States of America; and

“**US Securities Act**” means the United States Securities Act of 1933, as amended.

1.2 In this Instrument, unless the context otherwise requires:

- (a) references to **clauses** and **Schedules** are to clauses of, and Schedules and Appendices to, this Instrument respectively;
- (b) a reference in a Schedule to **paragraphs** are to paragraphs of the Schedule in which the reference appears;

- (c) references to **this Instrument or any other document** are to this Instrument or that document as amended from time to time;
- (d) references to **this Instrument** include the Recitals and Schedules to this Instrument;
- (e) references to **writing** include any method of reproducing words in a legible and non-transitory form, including fax, but exclude any other electronic form (as defined in section 1168 of the Companies Act);
- (f) where a **word or phrase** is defined, its other grammatical forms have a corresponding meaning;
- (g) references to **times** of the day are to the time in London, United Kingdom;
- (h) references to one **gender** include all genders;
- (i) references to the **singular** include the **plural** and *vice versa*;
- (j) references to a **person** include any individual, firm, company, government, state, state agency, partnership, association or other body (with or without separate legal personality);
- (k) references to a **company** include any company, corporation or body corporate, wherever incorporated or established;
- (l) the expressions “**holding company**”, “**parent undertaking**”, “**subsidiary**”, “**subsidiary undertaking**” and “**wholly-owned subsidiary**” will have the meanings given to them in the Companies Act (in each case ignoring any security existing over shares in the relevant undertaking);
- (m) the word **will** shall be deemed to impose obligations in the same way as if the word **shall** had been used in its place; and
- (n) the words **other, includes, including, in particular** and words of similar effect will not limit any general words which precede them and any words which follow them will not be limited in scope to the same class as the preceding words.

1.3 In this Instrument, unless the context otherwise requires, a reference to a **statute** or **statutory provision** includes:

- (a) a reference to any subordinate legislation made under that statute or statutory provision;
- (b) any past statute or statutory provision which that statute or statutory provision has replaced (directly or indirectly and whether with or without modification); and
- (c) that statute or statutory provision as from time to time amended, modified, consolidated or re-enacted (whether before or after the date of this Instrument).

save to the extent that any amendment, modification, consolidation or re-enactment made after the date of this Instrument would increase or alter the liability of the Company under this Instrument.

1.4 The headings and contents table in this Instrument are for convenience only and do not affect its interpretation.

1.5 A reference in this Instrument to the “**Transfer**” of any Loan Note will mean the transfer of either or both of the legal and beneficial ownership in such Loan Note and/or the grant of an option to acquire either or both of the legal and beneficial ownership in such Loan Note and the following will be deemed (but without limitation) to be a transfer of a Loan Note:

(a) any direction (by way of renunciation or otherwise) by a person entitled to an issue of any Loan Note that such Loan Note be issued to some person other than himself;

(b) any sale or other disposition of any legal or equitable interest in a Loan Note (including any voting right attached thereto) and whether or not by the registered holder thereof and whether or not for consideration or otherwise and whether or not effected by an instrument in writing;

(c) any grant or creation of an Encumbrance over any Loan Note; and

(d) any agreement, whether or not subject to any conditions and whether or not in writing, to do any of the matters set out in clauses 1.5(a) to 1.5(c) above,

and “**Transferable**” and “**Transferred**” shall be construed accordingly.

1.6 Where any document or instrument is required to be issued or maintained in writing by the Company or the Registrar in connection with this Instrument, including the Loan Note Registers required to be maintained hereunder and the Loan Note Certificates required to be issued to, or on behalf of, the Loan Note Holders hereunder (whether on the issuance of the Loan Notes or on any Transfer of the Loan Notes), the Company and/or the Registrar (as the case may be) shall be entitled and permitted (in the sole and absolute discretion of the Company) to issue or maintain such document or instrument in any electronic form or format, and shall be entitled to send, supply, deliver, provide, produce, give or convey such document or instrument to Loan Note Holders or any other person by any electronic means (as defined in section 1168 of the Companies Act).

## 2. **CONSTITUTION OF THE LOAN NOTES**

2.1 The Company hereby constitutes the Loan Notes and agrees that it shall, within fourteen (14) days of this date of this Instrument, issue the Loan Notes to the CVR Holders in accordance with the terms of this Instrument.

2.2 The Loan Notes are held subject to the Conditions and the other terms of this Instrument which are binding on the Company, the Loan Note Holders and any person claiming through or under any of them. The Conditions shall have the same effect as if they were set out in this Instrument.

### **3. TERM**

- 3.1 This Instrument shall remain in force from the date hereof until the date on which all the Loan Notes have been redeemed by the Company pursuant to Condition 5.1 (the “**Expiry Date**”).
- 3.2 On the Expiry Date, this Instrument and each of the Loan Notes shall automatically terminate and shall, subject to clause 3.3, be of no further force and effect.
- 3.3 Termination of this Instrument pursuant to clause 3.2 shall be without prejudice to any rights and obligations accrued prior to the time of such termination, and the provisions of clauses 7, 9, 11 and 12 which shall continue to apply.

### **4. COMPANY WARRANTIES**

- 4.1 The Company hereby warrants to each Loan Note Holder, as at the date of this Instrument, as follows:
- (a) the Company is a public company limited by shares which is duly incorporated and validly existing under the laws of England;
  - (b) the Company has obtained all necessary power and authority to enter into and comply with its obligations under this Instrument and issue the Loan Notes as provided for in this Instrument;
  - (c) this Instrument has been duly authorised, executed and delivered by the Company, and constitutes binding obligations of the Company in accordance with its terms, and the Company has obtained all necessary corporate approvals in respect of its entry into this Instrument and comply with its obligations hereunder;
  - (d) in respect of the Company’s solvency:
    - (i) no order has been made and no resolution has been passed for the winding up of the Company or for a liquidator to be appointed in respect of it and no petition has been presented and no meeting has been convened for the purposes of winding up the Company;
    - (ii) no administration order has been made and no petition has been presented and no other action for such an order has been taken in respect of the Company;
    - (iii) no receiver (which expression shall include an administrative receiver) has been appointed in respect of the Company;
    - (iv) the Company is not insolvent or unable to pay its debts and has not stopped paying its debts as they fall due;
    - (v) no voluntary arrangement has been proposed in respect of the Company; and

- (vi) no event analogous to any of the foregoing has occurred in any jurisdiction with respect to the Company; and
- (e) the execution and delivery of, and the performance by the Company of its obligations under, this Instrument will not:
  - (i) be or result in a breach of any provision of the memorandum or articles of association of the Company;
  - (ii) be or result in a breach of, or constitute a default under, any other instrument to which the Company is a party or by which the Company is bound and which is material in the context of the transactions contemplated by this Instrument; or
  - (iii) be or result in a breach of any order, judgment or decree of any court or governmental agency to which the Company is a party or by which the Company is bound and which is material in the context of the transactions contemplated by this Instrument.

## **5. TAXATION**

The Company shall not be liable for any Tax or other charge which arises from the issue, ownership or Transfer of any Loan Notes, save in respect of any Tax which the Company is required to deduct or withhold under the Loan Notes (“**Withholding Taxes**”). The relevant Loan Note Holder must pay all Tax and other charges, if any, payable in connection with their ownership or Transfer of any Loan Notes pursuant to this Instrument, or otherwise in connection with any Loan Notes held by them, save in respect of Withholding Taxes.

## **6. MODIFICATION OF RIGHTS**

The Company may (by deed expressed to be supplemental to this Instrument from time to time) modify, abrogate, vary or compromise the provisions of this Instrument (including the Conditions) with the prior sanction of a Special Resolution.

## **7. THIRD PARTY RIGHTS**

- 7.1 Save as provided in clause 7.2, a person who is not a party to this Instrument has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Instrument.
- 7.2 This Instrument and the Loan Notes are enforceable under the Contracts (Rights of Third Parties) Act 1999 by each Loan Note Holder.
- 7.3 Notwithstanding any term of this Instrument, no consent of any third party (other than the Loan Note Holders if so required under clause 6) shall be required for any amendment (including any release or compromise of any liability) or termination of this Instrument.

## **8. NO SET-OFF**

Any issue of Loan Notes in accordance with the Conditions shall be made by the Company to the Loan Note Holders without any deduction or withholding (whether in respect of any set off, counterclaim or otherwise whatsoever) unless the deduction or withholding is required by law.

## **9. SEVERABILITY**

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

## **10. LOAN NOTE HOLDERS BOUND**

Each Loan Note Holder and any person claiming through a Loan Note Holder to assert an interest in a Loan Note under this Instrument shall be deemed to have notice of, and shall be bound by, the terms of this Instrument.

## **11. GOVERNING LAW**

11.1 This Instrument, the Loan Notes and any contractual or non-contractual obligations arising from or connected with it or them will be governed by English law. This Instrument shall be construed in accordance with English law.

11.2 All claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this Instrument or the Loan Notes, their subject matter, negotiation or formation will be determined in accordance with English law.

## **12. JURISDICTION**

The English courts will have exclusive jurisdiction in relation to all matters (including non-contractual matters) arising out of or in connection with this Instrument or the Loan Notes. The Company hereby waives any objection which it may now or later have to proceedings being brought in the English courts (on the grounds of venue, or that the English courts are not a convenient forum or otherwise).

**IN WITNESS OF WHICH THIS INSTRUMENT WAS EXECUTED AND DELIVERED AS A DEED BY THE COMPANY ON THE DATE OF THIS INSTRUMENT FIRST RECORDED ABOVE**