

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Probiodrug AG	09/07/2011
RECEIVING PARTY DATA	
Name:	Dr. Stephan von Hoersten
Street Address:	Birkenkamp 1
City:	Wedemark
State/Country:	GERMANY
Postal Code:	D-30900
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12202774
CORRESPONDENCE DATA	
Fax Number:	(312)876-7934
Phone:	312.876.8000
Email:	patents@snrdenton.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Drenda K. Nemeth
Address Line 1:	Post Office Box 061080
Address Line 2:	Wacker Drive Station, Willis Tower
Address Line 4:	Chicago, ILLINOIS 60606-1080
ATTORNEY DOCKET NUMBER:	20075590-0014
NAME OF SUBMITTER:	Drenda K. Nemeth
Total Attachments: 9 source=Copy of Assignment#page1.tif source=Copy of Assignment#page2.tif source=Copy of Assignment#page3.tif	

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probiódrug

DATED SEPTEMBER 7TH, 2011

DEED OF ASSIGNMENT OF PATENTS

between

PROBIODRUG AG

and

PROF DR STEPHAN VON HOERSTEN

This Deed of Assignment ("the Agreement") is dated 07 September 2011 ("the Effective Date") and is entered into:

BETWEEN:

- (1) PROBIODRUG AG, a company registered with the commercial register of the local court of Stendal under folio no. HRB 213719, having a principal place of business in Weinbergweg 22, D-06120 Halle/Saale, Germany (together with its affiliates, "Assignor"); and
- (2) DR STEPHAN VON HOERSTEN of Birkenkamp 1, D-30900 Wedemark, Germany ("Assignee").

WHEREAS:

- (A) The Assignor is the owner of the Patents (as hereinafter defined);
- (B) The Assignor now has no intent to further exploit the Patents or continue its work in the field of Dipeptidyl Peptidase IV ("DPIV") and wishes to assign the Patents; and
- (C) The Assignee now has a wish to receive the Patents and therefore the Assignor has agreed to assign, and the Assignee has agreed to receive, the Patents,

subject to and in accordance with the terms and conditions of this Agreement.

NOW IT IS HEREINAFTER AGREED AS FOLLOWS:

1. INTERPRETATION

- 1.1 The definitions and rules of interpretation in this Clause 1 apply in this Agreement.

Patents: means the patents and patent applications, the short particulars of which are set out in Schedule 1.

Price: means the sum of one Euro (€1) to be paid by the Assignee to the Assignor on the Effective Date, pursuant to Clause 2.

VAT: means value added tax imposed in any member state of the European Union pursuant to Council Directive (EC) No 2006/112 on the common system of value added tax and national legislation implementing that Directive or any predecessor to it, or supplemental to that Directive, or any similar tax which may be substituted for or levied in addition to it, or any value added, sales, turnover or similar tax imposed in any country that is not a member of the European Union.

- 1.2 Clause and Schedule headings shall not affect the interpretation of this Agreement.

- 1.3 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules.

- 1.4 References to Clauses and Schedules are to the Clauses and Schedules of this Agreement.
- 1.5 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.
- 1.6 A reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.7 A reference to "writing" or "written" includes faxes but not e-mail.
- 1.8 Any words following the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. ASSIGNMENT

- 2.1 In consideration of the payment of the Price (receipt of which the Assignor expressly acknowledges), the Assignor hereby assigns to the Assignee, absolutely all its right, title and interest in and to the Patents, including:
- (a) the right to file an application, claim priority from such application, and prosecute and obtain grant of patent or similar protection in or in respect of any country or territory in the world;
 - (b) the right to extend to or register in or in respect of any country or territory in the world each and any of the Patents, and each and any of the applications filed as aforesaid, and to extend to or register in, or in respect of, any country or territory in the world any patent or like protection granted on any of such applications;
 - (c) the absolute entitlement to any patents granted pursuant to any of the applications filed as aforesaid; and
 - (d) the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Patents or any patents granted on any of the applications filed as aforesaid, whether occurring before on or after the date of this Agreement.
- 2.2 It is acknowledged and agreed by the Assignee that the Assignor's right, title and interest in and to the Patents assigned hereunder is subject to those third party licenses set forth in Clause 4.1.
- ## 3. VAT
- 3.1 All payments made by the Assignee under this Agreement are exclusive of VAT. If any such payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Assignor, the Assignee shall increase that payment

by an amount equal to the VAT which is chargeable in respect of the taxable or deemed taxable supply, provided that the Assignor shall have delivered a valid VAT invoice in respect of such VAT to the Assignee.

- 3.2 If the Assignee fails to comply with its obligations under this Clause 3, it shall additionally pay all interest and penalties, which thereby arise to the Assignor.

4. THIRD PARTY LICENSES AND FURTHER ASSURANCE

- 4.1 It is acknowledged, understood and agreed by the Assignee that Prosidion Limited, Oxford, UK ("**Prosidion**"), has certain licenses to the Patents pursuant to an Asset Purchase Agreement between Prosidion and the Assignor dated 17th June 2004 ("**the APA**"). The Assignee acknowledges, understands and agrees that the following licenses exist and that the assignment set forth herein is subject to such licenses:

4.1.1 a non-exclusive, worldwide, perpetual, transferable, sub-licensable, fully paid-up right to use the Patents (together, for the avoidance of doubt, with certain other Assignor patents) only to the extent that they may have applicability in the field of use of any DPIV inhibitor or GIP agonist and/or GIP antagonist, alone or in combination with other drugs for the treatment of all metabolic diseases, including but not limited to diabetes and obesity ("**Prosidion Field of Use**"); and

4.1.2 an exclusive, worldwide, fully paid-up, perpetual, transferable, sub-licensable right to use any and all of the Patents (together, for the avoidance of doubt, with certain other Assignor patents) in any field of use outside the Prosidion Field of Use with regard to any use of the P93/01 Compounds (owned by Prosidion and as defined within the APA) and GIP Derivatives (owned by Prosidion and as defined within the APA) only.

- 4.2 The Assignor shall, and shall use all reasonable endeavours to procure that any necessary third party shall, at the cost of the Assignee, promptly execute such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this Agreement.

- 4.3 All warranties are expressly excluded.

5. WAIVER

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

6. ENTIRE AGREEMENT

- 6.1 This Agreement constitutes the entire agreement between the Parties, and supersedes all previous agreements between the Parties, relating to its subject matter.
- 6.2 Each Party acknowledges that, in entering into this Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Agreement.
- 6.3 Nothing in this Clause 6 shall limit or exclude any liability for fraud.

7. VARIATION

No variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

8. SEVERANCE

- 8.1 If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.
- 8.2 If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the Parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the Parties' original commercial intention.

9. COUNTERPARTS

This Agreement shall be executed in two (2) counterparts, each of which when executed and delivered shall constitute an original of this Agreement, but all counterparts shall together constitute the same Agreement. No counterpart shall be effective until each Party has executed at least one counterpart.

10. THIRD PARTY RIGHTS

No person other than a Party shall have any rights to enforce any term of this Agreement.

11. NOTICE

- 11.1 Any notice or other communication required to be given under this letter shall be in writing and shall be delivered personally, or sent by pre-paid first-class post or

recorded delivery, or by commercial courier, to each Party required to receive the notice or communication as set out below:

Assignor: Probiodrug AG
At the address set forth at the beginning of the Agreement.
Attention: VP, Legal and Intellectual Property

Dr Stephan von Hoersten
Assignee: At the address set forth at the beginning of the Agreement.

or as otherwise specified by the relevant Party by notice in writing to each other Party.

- 11.2 Any notice or other communication shall be deemed to have been duly received:
- (a) if delivered personally, when left at the address and for the contact referred to in this Clause 11; or
 - (b) if sent by pre-paid first-class post or recorded delivery, at 9.00 am two (2) business days after from the date of posting; or
 - (c) if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

- 11.3 A notice or other communication required to be given under this letter shall not be validly given if sent by e-mail.

- 11.4 The provisions of this Clause 11 shall not apply to the service of any proceedings or other documents in any legal action.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Germany.

- 12.2 The Parties irrevocably agree that the courts of Halle/ Saale, Germany shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

This Agreement has been entered into on the date stated at the beginning of this Agreement.

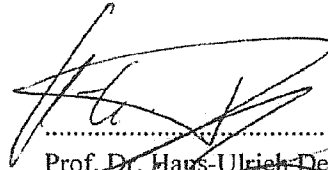
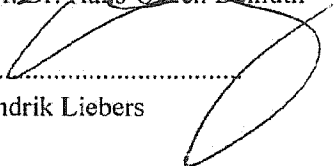
Schedule 1 – Patents

PBD Reference	Country	Application No.	Patent No.	Grant date
PBD 00012/ATE	Austria	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/AUT	Australia	AU 2002.221773	2002221773	06/04/2006
PBD 00012/AUT/D1	Australia	AU 2006-201186	2006201186 B2	19/07/2007
PBD 00012/BEE	Belgium	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/BRT	Brasil	BR PI 0114921-0		
PBD 00012/CAT	Canada	CA 2,422,889	2,422,889	26/01/2010
PBD 00012/CHE	Switzerland	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/CNT	China	CN 01 818 067.1	ZL 01.818.067.1	11/10/2006
PBD 00012/CYE	Cyprus	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/DEE	Germany	DE 60134563.0-08	EP 1328271B1	25/06/2008
PBD 00012/DKE	Denmark	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/EP/D1	Europe	EP 07122835.7		
PBD 00012/ESE	Spain	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/FIE	Finland	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/FRE	France	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/GBE	United Kingdom	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/GRE	Greece	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/HKT	Hong Kong	HK 04 105 537.5	1062643	03/08/2007
PBD 00012/HKT/D1	Hong Kong	HK08 108 704.2		
PBD 00012/IEE	Ireland	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/ILT	Israel	IL 155,116	155116	02/12/2009
PBD 00012/ILT/D1	Israel	IL 196,994		
PBD 00012/INT	India	IN 322/MUMP/2003		
PBD 00012/ITE	Italy	EP 01 988 583.9	EP 1328271B1	25/06/2008

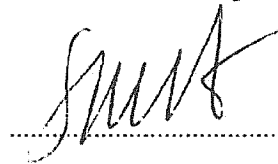
PBD Ref.	Country	Application No.	Patent No.	Grant date
PBD 00012/LUE	Luxembourg	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/MCE	Monaco	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/NLE	Netherlands	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/NOR	Norway	NO 2003 1867		
PBD 00012/PTE	Portugal	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/RUT	Russia	RU 2003-115 622	2286149	27/10/2006
PBD 00012/RUT/D1	Russia	RU 2006.122179	2416406	24/04/2011
PBD 00012/SEE	Sweden	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/TRE	Turkey	EP 01 988 583.9	EP 1328271B1	25/06/2008
PBD 00012/US	USA	US 10/014,291	7,132,104	07/11/2006
PBD 00012/US/N1	USA	US 11/397,281	7,435,420	14/10/2008
PBD 00012/US/N2	USA	US 12/202,774		
PBD 00012/ZAT	South Africa	ZA 2003 2394	2003/2394	26/05/2004

IN WITNESS WHEREOF this Agreement is executed as of the Effective Date by the Parties' duly authorized representatives.

Executed as a Deed
for and on behalf of
PROBIODRUG AG
by two authorised signatories

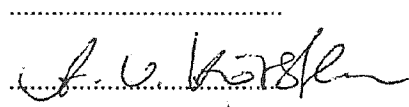

.....
Prof. Dr. Hans-Ulrich Demuth

.....
Hendrik Liebers

Executed as a Deed by
STEPHAN VON HOERSTEN


.....

In the presence of:

Witness Signature

.....

.....

Name

.....
Anja von Hoersten
.....

Address

.....
Birkenkamp 1 Zornhagen
Gronau
.....

Occupation

.....
MIO
.....