

## PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Obligation to Assign - Employment Agreement
CONVEYING PARTY DATA	
Name	Execution Date
SERGE DELALOYE	07/02/2006
RECEIVING PARTY DATA	
Name:	SYMETIS SA
Street Address:	CHEMIN DE LA VENOGÉ 11
City:	ECUBLENS
State/Country:	SWITZERLAND
Postal Code:	CH-1024
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12739117
CORRESPONDENCE DATA	
Fax Number:	212983-315
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	212-935-3000
Email:	TCBOONE@MINTZ.COM
Correspondent Name:	BRIAN P. HOPKINS
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Address Line 2:	MINTZ LEVIN COHN FERRIS ET AL.
Address Line 4:	NEW YORK, NEW YORK 10017
ATTORNEY DOCKET NUMBER:	29004-516N01US
NAME OF SUBMITTER:	Brian P. Hopkins
Signature:	/Brian P. Hopkins/
Date:	09/04/2013
Total Attachments: 4 source=29004_516N01US_SERGE DELALOYE_EMPLOYMENT_AGREEMENT#page1.tif source=29004_516N01US_SERGE DELALOYE_EMPLOYMENT_AGREEMENT#page2.tif source=29004_516N01US_SERGE DELALOYE_EMPLOYMENT_AGREEMENT#page3.tif source=29004_516N01US_SERGE DELALOYE_EMPLOYMENT_AGREEMENT#page4.tif	

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**EMPLOYMENT AGREEMENT**

Between

SYMETIS Ltd, a Swiss corporation registered in Lausanne with offices Avenue de Beaumont 20, Lausanne, represented by Dr. Jacques Essinger, Executive Chairman of the board

and

Serge Delaloye, Les Gubières 1, 1372 Bavois (hereinafter the Employee).

Dated as of July 2<sup>nd</sup>, 2006

**1. Appointment**

Symetis hereby formally appoints the Employee as *Development Engineer* for the Company. He reports to the Head of R&D or to the Chief Operating Officer in absence of a Head of R&D.

**2. Employment Term**

2.1 The appointment shall take effect as from *November 1<sup>st</sup> 2006* or earlier if possible (The 'Effective Date')

2.2 The Agreement will remain in force until it is terminated by either party by giving the other written notice as per the terms of article 9 hereinafter

**3. Capacity and Duties**

The Employee shall perform all his duties described in the attached Schedule A.

**4. Vacation**

The Employee is entitled to twenty days of vacation per calendar year. Employee shall decide upon his vacation days taking reasonable consideration of the company's activity. The Company can either force the Employee to take some vacation day if the employee has accrued more than 30 days vacation.

**5. Remuneration**

5.1 The Employee's remuneration is described in Schedule B

5.2 The Employee's yearly base compensation shall be paid by the Company in twelve equal installments at the end of each month

5.3 The Employee also benefits of the Company's Social Plan as described in Schedule C

**6. Social security and withholding tax**

6.1 The remuneration is subject to the deduction and the withholding of all amounts required to be deducted and withheld under applicable laws of Switzerland, be it for tax, social security (so as contribution to pension scheme), insurance (so as invalidity, unemployment and accident insurance) or other such purposes. The amount or percentage of deduction are indicated in Schedule C and subject to changes based on legal modifications

6.2 Should the Employee be unable to perform his duties by reason of accident, illness or pregnancy, he shall be compensated upon the terms and conditions of the insurance policy of the Company to

which reference is made (Schedule C). The Employee's contributions shall be deducted from his compensation. The payment by the Company of the insurance contributions shall release the Company from paying the compensation of the Employee in case of accident, illness or pregnancy

**7. Inventions and intellectual property rights**

- 7.1 Hereafter, the word "invention" must be understood as all inventions, regardless of their protectability, discoveries, products, devices, processes, software, formulas, methods, ideas, documents, data, know-how and other information, whether final or intermediary results, including but not limited to improvements and new developments, whether developed in whole or in part by the Employee, and all relating intellectual property rights (such as patent rights, copyrights, or similar rights).
- 7.2 Every invention which arises out of the employment owed by the Employee, or which is definitively based on the experience and work of the Company (work inventions), shall pass into the Company's ownership without compensation. They shall belong exclusively to the company, without any limitation in time, in scope (territorial or other) or of whatsoever nature.
- 7.3 The Employee hereby transfers to the Company an exclusive right to use all types of results of his work by any means of exploitation, without limitation in time, geographical area or subject matter. The Company shall be entitled to transfer the exclusive right to use to third parties and to grant single licenses. All claims of the Employee are included in the remuneration paid.
- 7.4 The above provisions shall remain in effect after the termination of this Employment Contract. In respect of the results of work generally, reference is made to the prohibition of competition and the confidentiality obligation.

**8. Confidentiality**

During his employment relationship and thereafter, except as required by applicable law or the proper performance of his duties and responsibilities hereunder, the Employee shall not disclose to any other person, corporation or other entity, or use for his own benefit or gain or otherwise, any confidential information. The Employee understands that this restriction shall continue to apply after his employment relationship terminates, regardless of the reason for such termination

For purpose of this Agreement, confidential information means any and all information such as, without limitation, data, results, technology of or relating to Symetis. It shall particularly include, without limitation:

- (i) the development, research, testing, production and marketing activities of Symetis;
- (ii) the products and services of Symetis;
- (iii) patents and clinical trials;
- (iv) the costs, sources of supplies and strategic plans;
- (v) the identity and special needs of the customers of Symetis;
- (vi) inventions, formulas, biological materials and software;
- (vii) people and organizations with whom Symetis has business relationships and those relationships.

Confidential information also includes comparable information that Symetis has received or may receive in the future of or relating to third parties where Symetis has a duty to keep such information confidential.

In the event the Employee would breach his confidentiality obligation, Symetis expressly reserves its rights to claim for any damages. The Employee may also be requested to cease any infringing activity.

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## 9. Notice of termination

- 9.1 The Trial Period is three months starting on the Effective Day. During the Trial Period, the employment relationship can be terminated by Employee and Company with a written notice period of one (1) month respectively.
- 9.2 After the Trial Period and until the first anniversary of this Agreement, the employment relationship can be terminated by each party with a written notice period (the 'Notice Period') of three (3) months to be delivered to the other party. The notice period shall be extended to six (6) months as of the 1st anniversary of this Agreement.
- 9.3 The Notice of termination must be notified in writing prior to the end of the current calendar month (the Notification Date) and will start on the first day of the following month. It must be delivered to the other party either by hand in presence of a witness or sent by registered mail. If sent by mail, reception date is the Notification Date.

## 10. Restitution upon termination

Upon termination of the Agreement, the Employee shall deliver to Symetis (and not keep in his possession or deliver to anyone else) any and all devices, biological materials, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blue prints, sketches, materials, equipment, other documents or property, or reproductions of any aforementioned items developed by the Employee pursuant to his employment services with Symetis or otherwise belonging to Symetis, its successors or assigns, or containing or constituting confidential information.

## 11. Restrictions on Competition

- 11.1 Upon termination of his employment relationship with Symetis, the Employee shall refrain from competing directly or indirectly with Symetis in a field that is competitive with the business of Symetis (the "Competitive Field", as defined in subsection 11.2 below), during a certain period (the "Non-Competition Period" as defined in subsection 11.3 below), and in a territory in which Symetis is doing business (the "Non-Competition Territory", as defined in subsection 11.4 below).

The Employee undertakes, in the Non-Competition Territory and during the Non-Competition period, not to:

- (i) conduct any business activity in the Competitive Field, paid or unpaid, for his own account or for the account of a third party; or
  - (ii) set up any business operating in the Competitive Field; or
  - (iii) hold interest in any entity operating in the Competitive Field.
- 11.2 For purposes of this Agreement, a business shall be deemed to be competitive with Symetis if related to any business activity:
- (i) developing, producing or commercializing minimally invasive heart valve therapy, treatment or services; or
  - (ii) in any field which Symetis is pursuing at the Termination Date or has pursued within the previous two years prior to the Termination Date. The Employee declares that he has been duly informed of this field of activities.
- 11.3 The Employee non-competition undertaking shall be valid during a period of one year (1) as from the termination of his employment relationship with Symetis.
- 11.4 The Employee non-competition undertaking shall be limited to the territory of Switzerland, the Member States of the European Union, the United States and Canada.
- 11.5 In each case of a breach of the prohibition of competition, the Employee must pay a contractual penalty in the amount of 1/12 of the annual salary. If he is no longer employed by the Company, then the last annual salary paid shall apply. In the event of a continuing breach of the prohibition of competition, then, to the exclusion of any continuation connection, such activity during two

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consecutive calendar weeks shall be deemed to be in each case an independent breach within the meaning of the preceding sentence 1. Besides this, the Company shall also be entitled to demand that such activity be ceased and to claim the full compensation of its losses

- 11.6 For the duration of the post-contractual prohibition of competition, the Employee shall receive compensation payments in the amount of 50 % of his last base salary. These compensation payments shall be reduced by the amount to which any remuneration, which the Employee receives for carrying on an employment not falling under the prohibition field described above, exceeds the full amount of his last contractual remuneration
- 11.7 The Company may waive the prohibition of competition as against the Employee before the termination of this Employment Contract, with the result that the compensation shall not be payable. Also after the termination of the Employment Contract, the Company can waive the future compliance with the prohibition of competition against the Employee.

## 12. Modifications

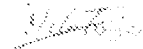
Any modification to the present Agreement must be in writing and signed by both parties.

## 13. Applicable law - Jurisdiction

This Agreement shall be governed and construed according to the internal laws of Switzerland.

All disputes, differences, controversies or claims arising in connection with, or questions occurring under this Agreement, shall be settled by the ordinary Court competent.

The Employee:



Symetis

By:

