

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3380270

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT		
CONVEYING PARTY DATA			
Name			Execution Date
QUEEN MARY UNIVERSITY OF LONDON			12/02/2014
RECEIVING PARTY DATA			
Name:	STEALTHYX THERAPEUTICS LIMITED		
Street Address:	MILE END ROAD		
Internal Address:	QUEEN'S BUILDING ROOM E204		
City:	LONDON		
State/Country:	UNITED KINGDOM		
Postal Code:	E1 4NS		
PROPERTY NUMBERS Total: 1			
Property Type	Number		
Application Number:	12808383		
CORRESPONDENCE DATA			
Fax Number:	(610)640-7835		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	610-640-7859		
Email:	bwdocket@pepperlaw.com		
Correspondent Name:	PAUL K. LEGAARD		
Address Line 1:	899 CASSATT ROAD		
Address Line 2:	PEPPER HAMILTON LLP		
Address Line 4:	BERWYN, PENNSYLVANIA 19312		
ATTORNEY DOCKET NUMBER:	133088.02901		
NAME OF SUBMITTER:	MELISSA SEEBARAN		
SIGNATURE:	/Melissa Seebaran/		
DATE SIGNED:	06/03/2015		
Total Attachments: 11			
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page1.tif			
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page2.tif			
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page3.tif			
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page4.tif			

source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page5.tif
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page6.tif
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page7.tif
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page8.tif
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page9.tif
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page10.tif
source=Executed_Assignment_Queen_Mary_University_of_London_to_StealthyX#page11.tif

DATED

2 December

2014

QUEEN MARY UNIVERSITY OF LONDON

and

STEALTHYX THERAPEUTICS LIMITED

ASSIGNMENT OF INTELLECTUAL PROPERTY AND KNOW-HOW

5 New Street Square | London EC4A 3TW
Tel +44 (0)20 7300 7000
Fax +44 (0)20 7300 7100
DX 41 London
www.taylorwessing.com

TaylorWessing

PATENT
REEL: 035775 FRAME: 0717

THIS AGREEMENT is dated 2 December 2014

Parties

- (1) **QUEEN MARY UNIVERSITY OF LONDON** of c/o Queens Building Room E204, Mile End Road, London E1 4NS (the "Assignor").
- (2) **STEALTHYX THERAPEUTICS LIMITED** a company registered in England and Wales with company number 04491233 whose registered office is at Queens Building Room E204, Mile End Road, London, E1 4NS (the "Assignee").

Background

- (A) The Assignor is the proprietor of the Patents (as defined below), Know-How (as defined below) and other related Intellectual Property Rights.
- (B) The Assignor and the Assignee entered into a licence agreement dated 26 September 2002 (the "Licence"). Under the terms of the Licence, the Assignor agreed to assign the Assigned Rights (as defined below) to the Assignee upon the happening of a Funding Event (as defined below).
- (C) Pursuant to the Investment Agreement (as defined below) a Funding Event has taken place and the Assignor now wishes to assign the Assigned Rights to the Assignee on the terms set out in this agreement.

Agreed terms

1. Interpretation

- 1.1 The definitions and rules of interpretation in this clause apply in this agreement.

"Assigned Rights" means all right, title and interest of the Assignor in and to the Founding IP but excluding the Excluded IP.

"
C
"
(
(
(
it
ti
"
it
P
very
d in
an
and

"Intellectual Property Rights" means patents, rights to inventions, copyright and related rights, trade marks, trade names and domain names, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (and rights to apply) for, and renewals or extensions of, such rights, and the right to sue for and recover damages for past infringements, and in each case all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world;

"Know-how" means:

- (a) all confidential information owned by the Assignor and licensed to the Assignee under the Licence; and
- (b) all confidential information generated in the course of the Research Services Agreements (whether before or after the date of this agreement),

provided that in the case of both (a) and (b) such confidential information relates directly and essentially to the Licensed Intellectual Property and / or supports, amplifies, explains or enables the use of any process or method, or the design or manufacture of products embodying any of the specifications or claims of the Patents, but excluding from both (a) and (b) :

- (i) confidential information which is held exclusively by employees of the Assignor other than the Professor Yuti Chernajovsky or Gillian Adams;
- (ii) confidential information which is held by the Assignor under a duty of non-disclosure to a third party; and
- (iii) confidential information to which a third party has rights at the date of this agreement;

"Licensed Intellectual Property" means all copyrights, design rights (whether registered or unregistered), rights to use any software and any other relevant intellectual property rights and any similar rights to any and all of the foregoing in the Territory generated in the course of the Research Services Agreement dated 4 November 2002;

"Parties" means the Assignor and the Assignor, and "Party" shall be construed accordingly;

"Patents" means the patents and patent applications, short particulars of which are set out in Schedule 1, and all divisional and continuation applications relating to or arising out of the same, together with any patents and/or patent applications generated in the course of the Research Services Agreements and all divisional and continuation applications relating to or arising out of the same;

- 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 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 A reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.8 "Writing" or "written" includes faxes but not e-mail.
- 1.9 Any words following the terms "including", "include", "in particular" or any similar

PATENT

REEL: 035775 FRAME: 0720

expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

- 1.10 A "person" includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.

2. Termination of Licence

- 2.1 The Parties agree that the Licence shall terminate with effect from the date of this agreement.

3. Assignment

- 3.1 Pursuant to the obligation contained in clause 10 of the Licence, the Assignor hereby assigns to the Assignee absolutely with full title guarantee the Assigned Rights and all right, title and interest of the Assignor in and to all and any inventions disclosed in the Patents including the right, title and interest of the Assignor:

- (a) in respect of any and each application in the Patents:
 - (i) to claim priority from and to prosecute and obtain grant of patent; and
 - (ii) to file divisional applications based thereon and to prosecute and obtain grant of patent on each and any such divisional application;
- (b) in respect of each and any invention disclosed in the Patents, 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;
- (c) 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 comprised in the Patents or 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;
- (d) to any patents granted pursuant to any of the applications comprised in the Patents or filed as aforesaid; and
- (e) 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 in the Patents or filed as aforesaid, whether occurring before on or after the date of this agreement.

- 3.2 The Assignor hereby acknowledges that, save as set out in clause 5, it shall no longer have any rights in or to the Assigned Rights and that it shall keep the Know-how strictly confidential and not disclose it to any person without the prior written consent of the Assignee.

3.3

- (ii) copies of such correspondence, evidence and legal advice which concerns any ongoing matters relating to the Patents as is in the possession of the Assignor and in documentary form (howsoever recorded in whatever format);
 - (b) retain at Prof Yuti Chernajovsky's laboratory at the Assignor's premises for at least one year from the date of this Deed the documents other than published papers recording or incorporating the Know-how, namely the laboratory notebooks of Prof Chernajovsky and Gillian Adams and Hanna Dreja and any other member of Prof Chernajovsky's research group working in the Field by Prof Chernajovsky's research group at Queen Mary University of London laboratory at time from the date of the Licence to the date of this Deed ("the Lab Books"), and shall allow Prof Chernajovsky, as part of his work as a consultant to the Assignee, and at the expense of the Assignee, to take copies, redacted as to confidential information other than the Know-how, of such of those notebooks as the Assignee may direct; and
 - (c) where the Know-how is not documented, use all reasonable endeavours to procure that Gillian Adams is available at the premises of the Assignor at such times as the Assignee reasonably requests upon 14 days' notice at the expense of the Assignee to make the Know-how available to the Prof Chernajovsky, as part of his work as a consultant to the Assignee and to permit Prof Chernajovsky, where it is reasonably possible to do so, to document such Know-how; and
 - (d) for the period of 10 years from the date of this Deed to retain the original Lab Books in accordance with the Assignor's standard archiving procedures and to produce such of them as may be requested by the Assignee in connection with any proceedings before any court of competent jurisdiction or any patenting authority.
- 3.4 If and to the extent any Assigned Rights cannot be assigned pursuant to clause 3.1, the Assignor grants the Assignee an exclusive, worldwide, fully paid-up, perpetual, irrevocable licence to exploit all such Assigned Rights as the Assignee sees fit. The licence granted under this clause shall include a right to sub-license through multiple tiers.
- 3.5 The Assignor hereby grants to the Assignee a non-exclusive, perpetual, irrevocable, worldwide, fully paid-up licence under such of the Intellectual Property Rights (other than the Assigned Rights) and know-how owned by the Assignor that have arisen from research in the Field by Prof Chernajovsky's research group at Queen Mary University of London laboratory at time from the date of the Licence to the date of this Deed and are reasonably necessary for the exploitation of the Assigned Rights. The licence granted under this clause shall include a right to sub-license through multiple tiers.

4. Warranties

4.1 The Assignor warrants that:

- (a) so far as it is aware, no third party (other than persons named as inventors in the Patents to the extent such persons have rights as inventors by operation of law) has any right to, or interest in, the Founding IP (other than the Excluded IP);
- (b) It is the sole legal and beneficial owner of the Assigned Rights ;
- (c) so far as it is aware it is properly registered as the applicant or proprietor of the

PATENT

REEL: 035775 FRAME: 0722

Patents;

- (d) all application, registration and renewal fees in respect of each of the Patents due to have been paid have been paid before the date of this Deed;
- (e) it has not assigned or licensed any of the rights under the Assigned Rights other than any licences granted previously under the Licence and the CRT Agreement;
- (f) all Assigned Rights are free from any security interest, option, mortgage, charge or lien;
- (g) it is unaware of any infringement or likely infringement of, or any challenge or likely challenge to the validity of, any of the Patents or of anything that might render any of the Patents invalid or subject to a compulsory licence order or prevent any application in the Patents proceeding to grant;
- (h) it is not under any legal restriction upon disclosure to the Assignee of the Know-how and all documents (redacted as to confidential information other than Know-how) embodying such Know-how;
- (i) so far as it is aware, exploitation of the Assigned Rights will not infringe the rights of any third party;
- (j) there have been no previous assignments of any of the Patents;
- (k) the only research services provided by or on behalf of the Assignor for the Assignee since the date of the Licence are those services provided pursuant to the Research Services Agreements; and
- (l) the only research projects carried out pursuant to the Research Services Agreements were "Project Pivot" (as described in Schedule 3 of the agreement dated 4 November 2002) and the research described in Schedule 5 of the WT Agreement,

provided always that the benefit of these warranties is not assignable and no claim under the warranties may be made to the extent that it arises from any matter within the actual knowledge of the Assignee (which shall for these purposes only be deemed to include actual knowledge arising from all due diligence carried out by or on behalf of Index Ventures Life VI (Jersey), L.P or Yucca (Jersey) SLP in connection with investment in the Assignee, but shall, for the avoidance of doubt, exclude the knowledge of their advisers).

5. Limited licence back

- 5.1 Subject to clauses 5.2 to 5.4, the Assignee hereby grants to the Assignor a perpetual, irrevocable, fully paid-up, royalty-free, limited, non-exclusive licence under the Assigned IP solely for the purposes of carrying out non-commercial research work and using any non-confidential information comprised in the Assigned IP solely for teaching.
- 5.2 The Assignor shall, subject to clauses 5.3 and 5.4, be permitted to present the results of the non-commercial research work that it is entitled to do pursuant to clause 5.1 (the "Results") or publish papers that include the Results.
- 5.3 The Assignor shall, at least thirty (30) days prior to making any permitted presentation or publication pursuant to clause 5.2, submit a copy of the Results and the proposed presentation, paper or other publication to the Assignee for review and

PATENT

comment. The Assignor shall incorporate all reasonable comments from the Assignee.

- 5.4 During the period of review referred to in clause 5.3, the Assignee shall be entitled to request, providing written reasons, that the Assignor delay the proposed presentation or publication for a period of up to two (2) months from the date of submission of such presentation or publication to the Assignee in order to enable Assignee to take steps to protect any Intellectual Property Rights relating to the Results. The Assignor shall not unreasonably withhold, delay or condition its consent to such a request from the Assignee.

6. Arising IP

- 6.1 Subject to the provisions of clause 5, all Intellectual Property Rights arising out of the Assignor's exercise of the rights granted under clause 5.1 (such Intellectual Property Rights being referred to as the "Arising IP") shall be disclosed promptly to the Assignee and shall belong to and be the absolute property of the Assignee or the Assignee's nominee, but shall themselves be subject to the licence granted to the Assignor in clause 5.
- 6.2 The Assignor shall, at the Assignee's cost, perform (or, so far as it is reasonably within the Assignor's power so to do, procure the performance of) all acts and things, and execute and deliver (or procure the execution or delivery of) all documents, required by law or which the Assignee requests to vest in the Assignee the all right, title and interest in the Arising IP.

7.

7.1

7.2

7.3

|

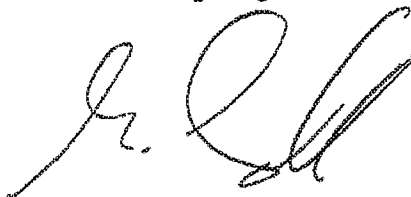
|

17. Governing law and jurisdiction

- 17.1 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 law of England and Wales.
- 17.2 The parties irrevocably agree that the courts of England and Wales 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 document has been executed on the date stated at the beginning of it.

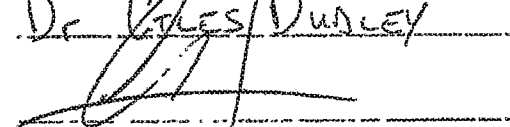
SIGNED by H.J. CRPALDI)
STEALTHYX THERAPEUTICS)
LIMITED)
acting by a director)



in the presence of:

Dr. Charles DUDLEY

Witness signature:



Witness name:

Dr. Charles DUDLEY

Witness address:

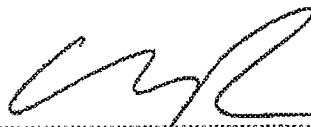
169, 1 CONSTITUTION ST
DUNBURN
CH67AD

Witness occupation

Bus Creation Exec.

EXECUTED UNDER HAND by

CHRISTINE BROWN



for and on and behalf of QUEEN MARY
UNIVERSITY OF LONDON

(Signature)

1 DECEMBER 2014

(Date)

SCHEDULE 1

Patents

Patent Family 1 - Title: Latent Protein Fusion (MMP)

Country	Filing date and Filing number	Granted date and Number
Provisional GB	09/01/2001, 0100551.1	NA
PCT	09/01/2002, GB02/00068	NA
USA	07/01/2004, 10/753181	28/11/2006, 7141392
USA	30/07/2001, 09/756283	13/09/2005, 6942853
USA Continuation	11/523702, 20/09/2006	11/12/2007, 7307147
Japan	09/07/2003, 2002-555832	17/10/2008, 4201253
Germany	02729440.4, 09/01/2002	13/04/2005, 1349944
France	02729440.4, 09/01/2002	13/04/2005, 1349944
Spain	02729440.4, 09/01/2002	13/04/2005, 1349944
UK	02729440.4, 09/01/2002	13/04/2005, 1349944

Patent Family 2 - Title: LAP construct with aggrecanase site (LAP)

Country	Filing date and Filing number	Granted date and Number
Provisional GB	17/12/2007, 0724556.6	NA
PCT	17/12/2008, PCT/GB2008/004167	NA
EP	02/07/2010, 08863207.0	NA
JP	16/06/2010, 2010-538889	NA
US	16/06/2010, 12/808383	22/01/2013, 8357515

Patent Family 3 - Title: Modified latency associated protein construct

Country	Filing date and Filing number	Granted date and Number
Provisional GB	27/06/2014, 1411506.7	NA