

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6343710

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	AMENDED AND RESTATED SECURITY INTEREST (REVOLVING)
CONVEYING PARTY DATA	
Name	Execution Date
BIONPHARMA HEALTHCARE LLC (AS LICENSEE FROM PATHEON SOFTGELS INC)	09/30/2020
RECEIVING PARTY DATA	
Name:	MIDCAP FUNDING IV TRUST, AS AGENT
Street Address:	7255 WOODMONT AVE., SUITE 200
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	9895332
Patent Number:	9775814
Patent Number:	9895333
Patent Number:	9968561
CORRESPONDENCE DATA	
Fax Number:	(703)610-6200
<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:	7036106100
Email:	boxip@hoganlovells.com
Correspondent Name:	RACHEL FLEESON OF HOGAN LOVELLS US LLP
Address Line 1:	8350 BROAD STREET, 17TH FLOOR
Address Line 2:	ATTN: BOX INTELLECTUAL PROPERTY
Address Line 4:	TYSONS, VIRGINIA 22102
NAME OF SUBMITTER:	RACHEL FLEESON OF HOGAN LOVELLS US LLP
SIGNATURE:	/rsf/
DATE SIGNED:	10/09/2020
Total Attachments: 6	
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AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “**Agreement**”) is entered into as of the 30th day of September, 2020 by and between **MIDCAP FUNDING IV TRUST**, a Delaware statutory trust (“**Agent**”), **BIONPHARMA INC.**, a Delaware corporation, **BIONPHARMA HEALTHCARE LLC**, a Delaware limited liability company and **BIONPHARMA HEALTH, INC.**, a Delaware corporation (each, a “**Grantor**” and collectively, the “**Grantors**”).

RECITALS

A. The Grantors, Agent and the Lenders party thereto have entered into that certain Credit and Security Agreement (Revolving Loan), dated as of December 1, 2015 (as amended, supplemented, or otherwise modified from time to time prior to the date hereof, the “**Existing Credit Agreement**”), pursuant to which the Lenders party thereto made loans and other financial accommodations to the Borrowers (as defined in the Existing Credit Agreement), subject to the terms and conditions set forth therein.

B. In connection with the Existing Credit Agreement, the Grantors and Agent entered into that certain Intellectual Property Security Agreement, dated as of December 1, 2015 (the “**Existing IP Security Agreement**”), pursuant to which the Grantors granted a security interest in all of the Intellectual Property Collateral to Agent to secure the Obligations.

C. The Grantors, Agent and the Lenders party thereto have agreed to amend and restate the Existing Credit Agreement in its entirety, without constituting a novation, pursuant to that certain Amended and Restated Credit and Security Agreement (Revolving Loan) of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Amended and Restated Credit Agreement**”) by and among the Grantors, Agent and the Lenders party thereto.

D. One of the conditions precedent to Agent and the Lenders entering into the Amended and Restated Credit Agreement is that the Grantors execute and deliver this Agreement, which amends and restates the Existing IP Security Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Amended and Restated Credit Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Amended and Restated Credit Agreement, each Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest in, to and under its intellectual property (except to the extent constituting Excluded Property (as defined in the Amended and Restated Credit Agreement)) (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “**Mask Works**”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Amended and Restated Credit Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Amended and Restated Credit Agreement and the other Financing Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Financing Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Agreement, the Amended and Restated Credit Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which

taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York, without regard to conflicts of law principles (other than Section 5-1401 of the General Obligations of Law).


The Existing IP Security Agreement, including the schedules thereto, is superseded by this Agreement, including the schedules hereto, which has been executed in renewal, amendment, restatement and modification of, but not in novation or extinguishment of, the obligations under the Existing IP Security Agreement. Any and all outstanding obligations under the Existing IP Security Agreement including, but not limited to the grant of security interests, as of the date set forth in the preamble thereto, shall be carried over and deemed outstanding under this Agreement

[Signature page follows.]

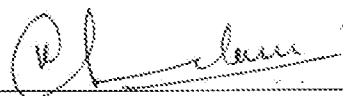
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTORS:

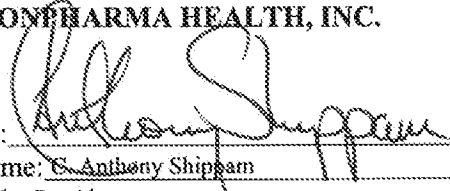
BIONPHARMA INC.

By: 
Name: Venkatachalam Krishnan
Title: Chief Executive Officer

BIONPHARMA HEALTHCARE LLC

By: 
Name: Venkatachalam Krishnan
Title: Chief Executive Officer

BIONPHARMA HEALTH, INC.

By: 
Name: Anthony Shippam
Title: President

Address:

Bionpharma Inc.
600 Alexander Road
Suite 2-4B
Princeton, NJ 08540
Attn: Gaurav Mehrotra, Chief Financial Officer
Facsimile: _____
E-Mail: gaurav@bionpharma.com

AGENT:

MIDCAP FUNDING IV TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: 

Name: Maurice Amsellem

Title: Authorized Signatory

Address:

Midcap Funding IV Trust
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
Attn: Account Manager for Bionpharma transaction
Facsimile: 301-941-1450
E-mail: notices@midcapfinancial.com

with a copy to:

Midcap Funding IV Trust
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
Attn: General Counsel
Facsimile: 301-941-1450
E-mail: legalnotices@midcapfinancial.com

EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
IMMEDIATE RELEASE SOLUBLE IBUPROFEN COMPOSITIONS	CA 2,978,269	Mar. 1, 2015
STABLE SOLUTIONS OF ORLISTAT FOR PHARMACEUTICAL DOSAGE FORMS	US 12/574,215	Oct. 6, 2009
	US 8,309,107	Nov. 13, 2012
Licensed Patents		
ENTERIC SOFT CAPSULES COMPRISING POLYUNSATURATED FATTY ACIDS	US 14/527,201	Oct. 29, 2014
	US 9,895,332	Feb. 20, 2018
ENTERIC SOFT CAPSULE COMPOSITIONS	US 14/744,057	June 19, 2015
	US 9,775,814	Nov. 3, 2017
ENHANCED BIOAVAILABILITY OF POLYUNSATURATED FATTY ACIDS	US 14/749,671	June 25, 2015
	US 9,895,333	Feb. 20, 2018
SILK-BASED CAPSULES	US 14/776,325	Sep. 14, 2015
	US 9,968,561	May 15, 2018
SOLVENT SYSTEM FOR ENHANCING THE SOLUBILITY OF PHARMACEUTICAL AGENTS	CA 2,600,023	Mar. 6, 2006
	CA 2,600,023	Nov. 1, 2011