

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI353182

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HCR COLLATERAL MANAGEMENT, LLC, AS ADMINISTRATIVE AGENT	04/27/2023
RECEIVING PARTY DATA	
Company Name:	HCR REDHILL SPV, LLC, AS SUCCESSOR ADMINISTRATIVE AGENT
Street Address:	C/O HEALTHCARE ROYALTY
Internal Address:	300 ATLANTIC STREET, SUITE 600
City:	STAMFORD
State/Country:	CONNECTICUT
Postal Code:	06901
PROPERTY NUMBERS Total: 10	
Property Type	Number
Patent Number:	8067431
Patent Number:	8034825
Patent Number:	9388104
Patent Number:	7786133
Patent Number:	11129794
Patent Number:	12016952
Patent Number:	7056500
Patent Number:	9149539
Patent Number:	9012469
Application Number:	18662812
CORRESPONDENCE DATA	
Fax Number:	
<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:	6098963600
Email:	IPDocket@foxrothschild.com,lcharles@foxrothschild.com
Correspondent Name:	CHRISTOPHER W. GLYNN
Address Line 1:	FOX ROTHSCHILD LLP
Address Line 2:	997 LENOX DRIVE
Address Line 4:	LAWRENCEVILLE, NEW JERSEY 08648-2311

ATTORNEY DOCKET NUMBER:	364665.00999
NAME OF SUBMITTER:	Loretta Charles
SIGNATURE:	Loretta Charles
DATE SIGNED:	07/10/2024
Total Attachments: 6 source=HCR_Redhill - Administrative Agent Succession Agreement#page1.tiff source=HCR_Redhill - Administrative Agent Succession Agreement#page2.tiff source=HCR_Redhill - Administrative Agent Succession Agreement#page3.tiff source=HCR_Redhill - Administrative Agent Succession Agreement#page4.tiff source=HCR_Redhill - Administrative Agent Succession Agreement#page5.tiff source=HCR_Redhill - Administrative Agent Succession Agreement#page6.tiff	

ADMINISTRATIVE AGENT SUCCESSION AGREEMENT

This **ADMINISTRATIVE AGENT SUCCESSION AGREEMENT** (this “Agreement”) is dated as of April 27, 2023 (the “Effective Date”), by and among HCR COLLATERAL MANAGEMENT, LLC, a Delaware limited liability company (“HCR Collateral Management”), in its capacity as the Administrative Agent (the “Resigning Agent”) under the Credit Agreement (as defined below) and all other Loan Documents (as defined in the Credit Agreement) to which the Administrative Agent is a party, HCR REDHILL SPV, LLC, a Delaware limited liability company (“HCR SPV”), in its capacity as the successor Administrative Agent (the “Successor Agent”), MOVANTIK ACQUISITION CO., a Delaware corporation (“Movantik Acquisition Co.”), in its capacity as a Lender under the Credit Agreement, and REDHILL BIOPHARMA INC., a Delaware corporation (“RedHill”), in its capacity as Borrower (the “Borrower”) under the Credit Agreement. Capitalized terms used herein without definition have the respective meanings ascribed thereto in the Credit Agreement (as defined below) or otherwise incorporated therein by reference.

RECITALS

WHEREAS, the Resigning Agent, the Lenders from time to time party thereto, the Borrower and RedHill BioPharma Ltd., a company incorporated under the laws of the State of Israel (the “Parent”), as Guarantor, are parties to that certain Credit Agreement, dated as of February 23, 2020 (as amended as amended by the First Amendment to Credit Agreement, dated as of March 31, 2020, the Second Amendment to the Credit Agreement, dated as of August 12, 2020, the Third Amendment to the Credit Agreement, dated as of January 28, 2021, the Fourth Amendment to the Credit Agreement, dated as of July 22, 2021, the Fifth Amendment to the Credit Agreement, dated as of June 17, 2022, and the Sixth Amendment to Credit Agreement and Collateral Documents, dated as of February 2, 2023, the “Credit Agreement”);

WHEREAS, pursuant to Section 10.06(a) of the Credit Agreement, Administrative Agent may at any time give written notice of its resignation to the Lenders and the Borrower, and such resignation shall be effective on the Resignation Effective Date;

WHEREAS, pursuant to Section 10.06(b) of the Credit Agreement, upon resignation by the Administrative Agent, the Required Lenders shall have the right, subject to the approval of the Borrower (so long as no Event of Default has occurred and is continuing; such approval not to be unreasonably withheld), to appoint a successor Administrative Agent; and

WHEREAS, the Resigning Agent wishes to resign as Administrative Agent, and the Required Lenders wish to offer to Successor Agent, and Successor Agent is willing to accept, respective appointments as a successor to the Resigning Agent in its capacity as Administrative Agent under each of the Credit Agreement, Security Agreement and any and all other Loan Documents, and to respectively take all other actions that may be necessary or advisable to give effect to such appointment, and the Borrower is willing to approve such appointment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. **RESIGNATION OF RESIGNING AGENT.** Pursuant to Section 10.06(a) of the Credit Agreement, the Resigning Agent resigns as Administrative Agent. The Required Lenders agree that the Resignation Effective Date is the Effective Date of this Agreement.
2. **APPOINTMENT OF SUCCESSOR AGENT.** Pursuant to Section 10.06(b) of the Credit Agreement, the Required Lenders (with the approval of the Borrower) appoint, effective as of the Effective Date, the Successor Agent as Administrative Agent under the Credit Agreement and each other Loan Document to which the Resigning Agent is a party, with all the authority, rights, powers, privileges and immunities vested in, and all the duties and obligations binding on, the Resigning Agent under the Credit Agreement and any other Loan Document to which the Resigning Agent is a party.
3. **ACCEPTANCE OF APPOINTMENT BY SUCCESSOR AGENT.**

(a) Acceptance of Appointment of the Successor Agent. As of the Effective Date, the Successor Agent accepts its appointment as Administrative Agent under the Credit Agreement and each other Loan Document to which the Resigning Agent in such capacity is a party, with all the authority, rights, powers and immunities vested in, and all the duties and obligations binding on, the Resigning Agent under the Credit Agreement and any other Loan Document to which it is a party.

(b) Addresses for Notices. For purposes of the Credit Agreement, upon and after the Effective Date, all notices and other communications provided for thereunder to the Administrative Agent shall be delivered or transmitted pursuant to the terms of the Credit Agreement to the Successor Agent at:

c/o HealthCare Royalty
300 Atlantic Street, Suite 600
Stamford, CT 06901
Attention: Clarke Futch
Tel: 203-487-8301
Email: clarke.futch@hcrx.com

with a copy (which shall not constitute notice) to:

HealthCare Royalty
300 Atlantic Street, Suite 600
Stamford, CT 06901
Attention: Timothy Bryant
Tel: 312-933-3412
Email: royalty-legal@hcrx.com

and a copy (which shall not constitute notice) to:

Cooley LLP
3 Embarcadero Center
20th Floor

San Francisco, CA 94111-4004
Attention: Jason Savich
Tel: 415-693-2053
Email: jsavich@cooley.com

4. ASSIGNMENT AND VESTING OF POWERS.

(a) Assignment and Vesting of Administrative Agent Powers. As of the Effective Date:

- (i) *Vesting of Administrative Agent Powers.* Without any further deed, act or conveyance, (x) the Successor Agent shall succeed to and become vested with all of the authority, property, rights, powers, trusts, immunities, duties and obligations of the Resigning Agent, under each Loan Document to which it is a party, and the term “Administrative Agent” or words of like import under the Loan Documents shall mean the Successor Agent, and (y) except as otherwise expressly set forth herein, the Resigning Agent shall be discharged from its respective rights, powers, duties and obligations as Administrative Agent under the Loan Documents to which it is a party without any further act or deed on the part of the Resigning Agent, other than any obligations under Section 11.07 of the Credit Agreement.
- (ii) *Transfer of Liens.* Without any further deed, act or conveyance, the Resigning Agent transfers, assigns and conveys to the Successor Agent, and the Successor Agent accepts such transfer, assignment and conveyance from the Resigning Agent, all powers of attorney, security interests, intellectual property security agreements, landlord waivers, bailee letters, control agreements, mortgages, Liens, Collateral and other rights, titles, indemnities, interests, privileges, claims, demands, equities and charges of the Resigning Agent as the assignee, mortgagee, secured party or beneficiary, whether now or hereafter existing under or pursuant to any of the Loan Documents (including the Security Agreement and the other Collateral Documents). Notwithstanding anything herein to the contrary, all such Liens shall in all respects be continuing and in effect and are hereby ratified and reaffirmed by the parties to the Loan Documents. The Successor Agent is authorized to file financing statements and amendments and other documents with respect to the Collateral described in the Loan Documents and the proceeds thereof to the same extent that the Resigning Agent was so authorized pursuant to the Loan Documents. The Resigning Agent covenants and agrees that it will execute all documents as may be reasonably requested by the Successor Agent and that are necessary to transfer the rights and privileges of the Resigning Agent under the Loan Documents, in its capacity as Administrative Agent, to the Successor Agent, and take all other actions reasonably requested by the Successor Agent or its representatives and that are necessary to facilitate the transfer of information to the Successor Agent in connection with the Loan Documents.

[Signature Pages Follow]

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

**HCR COLLATERAL MANAGEMENT,
LLC**
as Resigning Agent

By: _____
Name: Clarke B. Futch
Title: Managing Partner

HCR REDHILL SPV, LLC
as Successor Agent

By: _____
Name: Clarke B. Futch
Title: Authorized Agent

MOVANTIK ACQUISITION CO.
as Lender

By: _____
Name: Clarke B. Futch
Title: President

REDHILL BIOPHARMA INC.
as Borrower

By: _____
Name: Rick Scruggs
Title: President and CEO

AGREED AND ACKNOWLEDGED:

REDHILL BIOPHARMA LTD.

as Guarantor

By:
Name: DROR BEN ASHER
Title: CEO

iyang@venable.com 13:25
Project Arda/08:07:2024

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

**HCR COLLATERAL MANAGEMENT,
LLC**

as Resigning Agent

By: 
Name: Clarke B. Futch
Title: Managing Partner


HCR REDHILL SPV, LLC

as Successor Agent

By: 
Name: Clarke B. Futch
Title: Authorized Agent

MOVANTIK ACQUISITION CO.

as Lender

By: 
Name: Clarke B. Futch
Title: President

REDHILL BIOPHARMA INC.

as Borrower

By: _____
Name: Rick Scruggs
Title: President and CEO