

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI466109

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
BAUSCH HEALTH IRELAND LIMITED	08/28/2024
SALIX PHARMACEUTICALS, INC.	08/28/2024
RECEIVING PARTY DATA	
Company Name:	BARCLAYS BANK PLC, AS COLLATERAL AGENT
Street Address:	745 SEVENTH AVENUE
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10019
PROPERTY NUMBERS Total: 6	
Property Type	Number
Application Number:	63645289
Application Number:	18628353
Application Number:	18628366
Application Number:	18639619
Application Number:	18639630
Application Number:	18667886
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:	(800)221-0102
Email:	ipteam@cogencyglobal.com
Correspondent Name:	Khaidjah Sampson
Address Line 1:	1025 Connecticut Ave NW, Suite 712
Address Line 2:	COGENCY GLOBAL INC.
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20036
ATTORNEY DOCKET NUMBER:	2477432KSPT1
NAME OF SUBMITTER:	Andrew Hackett
SIGNATURE:	Andrew Hackett
DATE SIGNED:	09/03/2024

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Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of August 28, 2024, (this “**Agreement**”), among the entities identified as grantors on the signature pages hereto (collectively, the “**Grantors**”) and Barclays Bank PLC (“**Barclays**”), as collateral agent (in such capacity, the “**Collateral Agent**”) for the Secured Parties.

Reference is made to that certain Third Amended and Restated Pledge and Security Agreement, dated as of June 1, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Security Agreement**”), among the Loan Parties party thereto and the Collateral Agent. The Lenders (as defined below) have extended credit to the Borrowers subject to the terms and conditions set forth in that certain Fourth Amended and Restated Credit and Guaranty Agreement dated as of June 1, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “**Credit Agreement**”), by and among Bausch Health Companies, Inc. (formerly known as Valeant Pharmaceuticals International, Inc., the “**Parent**”), Bausch Health Americas, Inc. (formerly known as Valeant Pharmaceuticals International, and, together with the Parent, the “**Borrowers**”), certain subsidiaries of the Parent, as subsidiary guarantors, the Lenders from time to time party thereto (the “**Lenders**”), and Barclays, in its capacities as the Swingline Lender and as Administrative Agent for the Lenders. Consistent with the requirements set forth in Sections 4.01 and 5.12 of the Credit Agreement and Section 4.3 of the Security Agreement, the parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement.

SECTION 2. *Grant of Security Interest.* As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, each Grantor, pursuant to the Security Agreement, did and hereby does pledge, collaterally assign, mortgage, transfer and grant to the Collateral Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of such Grantor and regardless of where located (the Trademark Collateral, Patent Collateral and Copyright Collateral, each as defined below, collectively, the “**IP Collateral**”):

A. The “**Trademark Collateral**”, defined as set forth in paragraphs (1) through (4) directly below:

1. all Trademarks, including those Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
2. all goodwill associated with or symbolized by the Trademarks;
3. the right to sue third parties for past, present and future infringements, dilutions or violations of any Trademark; and
4. all proceeds of and rights associated with the foregoing;

B. The “**Patent Collateral**”, defined as set forth in paragraphs (1) through (3) directly below:

1. all Patents, including those Patent registrations and pending applications in the United States Patent and Trademark Office listed on Schedule II hereto;

2. the right to sue third parties for past, present and future infringements of any Patent; and
3. all proceeds of and any right associated with the foregoing; and

C. The “**Copyright Collateral**”, defined as set forth in paragraphs (1) through (3) directly below:

1. all Copyrights, including those Copyright registrations and pending applications for registration in the United States Copyright Office listed on Schedule III;
2. the right to sue third parties for past, present and future infringements of any Copyright, and
3. all proceeds of and rights associated with the foregoing;

Notwithstanding anything to the contrary in (A) through (C) above, this Agreement shall not constitute a grant of a security interest in any Excluded Assets, including any “intent-to-use” Trademark applications prior to the filing and acceptance of a “Statement of Use” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” pursuant to Section 1(c) of the Lanham Act with respect thereto.

SECTION 3. *Security Agreement.* The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Governing Law.* This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 5. *Counterparts.* This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart to this Agreement by facsimile transmission or other electronic transmission (such as .pdf or .tif) shall be effective as delivery of a manually signed counterpart of this Agreement.

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BAUSCH HEALTH IRELAND LIMITED

By: 

Name: Michael Kennan
Title: Director

SALIX PHARMACEUTICALS, INC.

By: 

Name: William N. Woodfield
Title: Vice President, Treasurer

Accepted and Agreed:

BARCLAYS BANK PLC,
as Collateral Agent



By:

Name: Ozioma Ejiofor
Title: Assistant Vice President

[Signature Page to IPSA – Barclays]

Restricted - External

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REEL: 068821 FRAME: 0555

None.

Schedule I - Trademark Collateral Schedule I - Trademark Collateral

Schedule II – Patent Collateral

Appl. No.	File Date	Publication Number	Title	Current PTO Owner
63/645289	05/10/2024		METHYLNAL/TREXONE SUBLINGUAL TABLETS	BAUSCH HEALTH IRELAND LIMITED
18/628353	04/05/2024		METHODS FOR TREATING IRRITABLE BOWEL SYNDROME (IBS)	SALIX PHARMACEUTICALS, INC.
18/628366	04/05/2024		METHODS FOR TREATING IRRITABLE BOWEL SYNDROME (IBS)	SALIX PHARMACEUTICALS, INC.
18/639619	04/18/2024		TOPICAL COMPOSITIONS	BAUSCH HEALTH IRELAND LIMITED
18/639630	04/18/2024		TOPICAL COMPOSITIONS	BAUSCH HEALTH IRELAND LIMITED
18/667886	05/17/2024		METHODS OF TREATING HEPATIC ENCEPHALOPATHY	SALIX PHARMACEUTICALS, INC.

None.

Schedule III - Copyright Collateral