3911353 / 23

In accordance with Sections 859A and 859J of the Companies Act 2006

MR01

Particulars of a charge

laserform

Go online to file this information
www gov uk/companieshouse

A fee is be payable with thi
Please see 'How to pay' on th

What this form is for
You may use this form to register a charge created or evidenced by an instrument

What this form is NOT for
You may not use this form to register a charge where there instrument Use form MR08

A5XH11MB
A16 05/01/2017 #311
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

You **must** enclose a certified copy of the instrument with this form This will be scanned and placed on the public record **Do not send the original.**

For official use

Filling in this form
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

1 Company details

Company number	0 7 8 0 5 3 0 2
Company name in full	Pro Bono Bio Entrepreneur Ltd

2 Charge creation date

Charge creation date	d 2 d 3 m 1 m 2 y 2 y 0 y 1 y 6

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name	Knight Therapeutics Inc
Name	
Name	
Name	

If there are more than four names, please supply any four of these names then tick the statement below

☐ I confirm that there are more than four persons, security agents or trustees entitled to the charge

MR01
Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Not applicable

Please submit only a short description If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

[X] **Yes**

☐ **No**

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ **Yes** Continue

[X] **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?
Please tick the appropriate box

[X] **Yes**

☐ **No**

8 Trustee statement ❶

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

❶ This statement may be filed after the registration of the charge (use form MR06)

9 Signature

Please sign the form here

Signature

Signature

X Mayer Brown International LLP X

This form must be signed by a person with an interest in the charge

MR01
Particulars of a charge

Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form The contact information you give will be visible to searchers of the public record

Contact name Chen Yang Sia

Company name Mayer Brown International LLP

Address 201 Bishopsgate

Post town London

County/Region

Postcode E C 2 M 3 A F

Country

DX DX 556 London and City

Telephone 020 3130 3003

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

Important information

Please note that all information on this form will appear on the public record

How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www gov uk/companieshouse or email enquiries@companieshouse gov uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7805302

Charge code: 0780 5302 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2016 and created by PRO BONO BIO ENTREPRENEUR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th January 2017.

Given at Companies House, Cardiff on 10th January 2017

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

EXECUTION VERSION

SECURITY AGREEMENT

DATED 23 December 2016

between

PRO BONO BIO ENTREPRENEUR LTD

as Pledgor

and

KNIGHT THERAPEUTICS INC.

as Pledgee

I certify that, save for material redacted pursuant to s 859G of the Companies Act 2006 this copy instrument is a correct copy of the original instrument.

Signed

Mayer Brown International LLP

Date 04/10/2017

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THIS SECURITY AGREEMENT is dated 23 December 2016 and made between

(1) **PRO BONO BIO ENTREPRENEUR LTD**, having its official seat in 4th Floor, Reading Bridge, House George Street, Reading Berkshire RG1 8LS, United Kingdom and registered in England under number 07805302 (the **Pledgor**), and

(2) **KNIGHT THERAPEUTICS INC.**, a corporation formed in Canada (the **Pledgee**)

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

1 1 1 Capitalised terms used but not defined in this Agreement shall have the meaning as in the Facility Agreement

1 1 2 In this Agreement

Account means any present and future bank account of the Pledgor which is administered in Luxembourg and having a positive credit balance

Account Bank means any financial institution in Luxembourg with which the Pledgor (now or in the future) maintains an Account

Agreement means this security agreement

Blocking Notice means a blocking notice substantially in the form attached as Schedule 4 (Form of blocking notice)

Business Day means a day (other than a Saturday or a Sunday) on which banks are open for general business in Luxembourg

Collateral means any present and future assets standing to the credit of any Account including cash, property, interest, revenue and other rights held on any Account and any rights and claims of the Pledgor against an Account Bank in relation to any Account

Enforcement Event means an Event of Default has occurred and is continuing

Facility Agreement means a loan agreement dated as of 25 June 2015 and made between (1) Pro Bono Bio PLC as borrower and (2) the Pledgee as lender

Luxembourg means the Grand Duchy of Luxembourg

Party means a party to this Agreement

Pledge means the pledge (*gage*) created by this Agreement

Secured Liabilities means all Obligations (as defined in the Facility Agreement)

(a) in whatever currency, and

(b) whether due, owing or incurred alone or jointly with others or as principal, surety or otherwise,

but excluding any money, obligation or liability which would cause the security which would otherwise be constituted by this Agreement to be unlawful or prohibited by any applicable law or regulation

1.2 Interpretation

1 2 1 Unless a contrary indication appears, any reference in this Agreement to

(a) a **Clause** or a **Schedule** is a reference to a clause or a schedule of this Agreement,

(b) this **Agreement**, the **Facility Agreement**, the **Loan Documents** or any other agreement or instrument includes all amendments, supplements, novations, restatements or re-enactments (without prejudice to any prohibition thereto) however fundamental and of whatsoever nature thereunder and includes (i) any increase or reduction in any amount available under the Facility Agreement or any other Loan Documents (as amended, supplemented, novated, restated or re-enacted) or any alteration of or addition to the purpose for which any such amount, or increased or reduced amount may be used, (ii) any facility provided in substitution of or in addition to the facilities originally made available thereunder, (iii) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing and (iv) any combination of the foregoing, and the Secured Liabilities include all of the foregoing,

(c) **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, partnership or other entity (whether or not having separate legal personality) or two or more of the foregoing,

(d) the **Pledgee**, the **Pledgor**, the **Account Bank** or any other **person** includes its successors in title, permitted assigns and permitted transferees, and

(e) a provision of law is a reference to that provision as amended or re-enacted

1 2 2 Clause and Schedule headings are for ease of reference only Schedules form an integral part of this Agreement

2 CREATION OF SECURITY

2.1 Pledge

The Pledgor grants in favour of the Pledgee, a continuing first ranking pledge (*gage de premier rang*) over its Collateral as security for the Secured Liabilities.

2.2 Perfection – acknowledgement and acceptance

2 2 1 The Pledgor shall notify each Account Bank of the Pledge in respect of all Accounts by serving a notice substantially in the form attached as Schedule 2 (Form of notice of pledge), or in any other form agreed by the Plegor and the Pledgee, by fax and by registered mail, with a copy to the Pledgee, on the date of this Agreement The Pledgor shall, on the date (i) a new Account is opened and being operated with an Account Bank or (ii) any account of the Pledgor administered in

Luxembourg becomes an Account, notify the relevant Account Bank of the Pledge by serving a notice substantially in the form attached as Schedule 2 (Form of notice of pledge), or in any other form agreed by the Pledgor and the Pledgee, by fax and by registered mail, with a copy to the Pledgee

2 2 2 The Pledgor shall procure that each Account Bank returns a duly executed acceptance letter substantially in the form attached as Schedule 3 (Form of acceptance letter), or in any other form agreed by the Pledgor and the Pledgee, within thirty (30) Business Days from the date of notification referred to Clause 2 2 1.

3 USE OF COLLATERAL

3 1 1 Until the occurrence of an Event of Default which is continuing and where the Pledgee serves a Blocking Notice to the Account Bank, the Pledgor may manage, receive, withdraw or otherwise transfer any Collateral standing to the credit of any Account

3 1 2 Upon the occurrence of an Event of Default which is continuing and the Pledgee serves a Blocking Notice to an Account Bank, the Pledgee is entitled to manage, receive, withdraw or otherwise transfer any Collateral standing to the credit of any Account held with such Account Bank and to submit any instructions to this effect to such Account Bank, in such manner as the Pledgee may in its absolute discretion deem fit The Pledgor may manage, receive, withdraw or otherwise transfer any Collateral standing to the credit of any Account held with such Account Bank but only with the consent, and in accordance with the instructions, of the Pledgee

4 REPRESENTATIONS

4.1 General

4 1 1 The Pledgor makes the representations and warranties in this Clause 4 in respect of itself or the Collateral existing on the date the representations or warranties are made

4 1 2 The representations and warranties in this Clause 4 are made on the date of this Agreement and are repeated on each date an Account is opened and on each date on which the representations in the Facility Agreement are made, with regard to the then existing facts

4.2 Status and binding obligations

4 2 1 It is duly incorporated or established and validly existing under the laws of its place of incorporation, registered office and place of central administration

4 2 2 It has full power and authority to enter into this Agreement and the obligations expressed to be assumed by it in this Agreement are legal, valid, binding and enforceable obligations.

4.3 Collateral

The Collateral is capable of being transferred, assigned and pledged

5 UNDERTAKINGS

5 1 General

The undertakings in this Clause 5 remain in force from the date of this Agreement until the Pledge is released in accordance with Clause 9 (Release)

5.2 Collateral

Unless permitted under Clause 3 (Use of Collateral) or Clause 5 3 (Permitted dealings), the Pledgor shall not

(a) transfer, assign, pledge, make subject to a limited right or otherwise encumber the Collateral, or

(b) amend any instrument or agreement in respect of the Collateral to the extent such amendment materially and adversely affects the interest of the Pledgee under this Agreement or the other Loan Documents

5.3 Permitted dealings

Clause 5 2 (Collateral) does not apply to any act explicitly permitted under this Agreement or the Facility Agreement

5.4 Other Credit Parties

The Pledgor shall use its best efforts to procure that any Credit Party opening or holding a bank account which is administered in Luxembourg and having a positive credit balance (the **Other Credit Party Account**) grants a new pledge in respect of such Other Credit Party Account, subject to the same terms and conditions as this Pledge and this Agreement, as soon as practicable after the opening of such Other Credit Party Account or after the credit balance of such Other Credit Party Account becomes positive

6 EFFECTIVENESS

6.1 Effectiveness

6 1 1 The Pledge shall be a continuing pledge (*gage*) and shall not be considered as satisfied, discharged or prejudiced by an intermediate payment, satisfaction or settlement of any part of the Secured Liabilities and shall remain in full force until it has been released in accordance with this Agreement

6.1 2 No failure to exercise, nor any delay in exercising, on the part of the Pledgee, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law or any other agreement

6 1 3 The obligations of the Pledgor, the rights, powers and remedies granted to the Pledgee by this Agreement or by law and the Pledge shall not be discharged, impaired or otherwise affected by

(a) any amendment, novation, waiver or release of any Secured Liabilities or any Loan Documents (other than this Agreement),

(b) any failure to take any security contemplated by the Loan Documents or otherwise agreed to be taken in respect of the Secured Liabilities,

(c) any failure to realise the value of any security taken in respect of the Secured Liabilities,

(d) a partial enforcement of this Pledge,

(e) any release, exchange or substitution of any security taken (other than this Agreement) in respect of the Secured Liabilities, or

(f) any other act, event or omission which might discharge or affect any of the Secured Liabilities or any of the rights and remedies conferred upon the Pledgee by the Loan Documents, this Agreement or by any applicable law

7 ENFORCEMENT

7.1 Enforcement

7 1 1 Upon the occurrence of an Enforcement Event, without any prior notice (*mise en demeure*), the Pledgee shall have the right to enforce the Pledge in accordance with Luxembourg law and any other applicable law and may take all steps and measures which it deems necessary for that purpose, including the right to

(a) request direct payment from any Account Bank of any claims due and payable, which the Pledgor may have against any Account Bank under the Collateral, including the direct payment of any assets standing to the credit of any Account,

(b) appropriate all or part of the Collateral at its booking value as shown in the books of the Account Bank, whose valuation shall be binding, save in case of manifest error, or

(c) enforce the Pledge by way of set-off, to the extent applicable,

(d) request a Luxembourg court to be assigned title to all or part of the Collateral for discharge of all or part of the Secured Liabilities as determined by an expert, or

(e) realise all or part of the Collateral in any other manner permitted by any applicable law

7 1 2 In respect of Clause 7 1 1(b), the Pledgee may determine at its sole discretion the date of appropriation of the Collateral, which may be before or after the date of valuation of the Collateral The Pledgee may appoint at its sole discretion another person instead of the Pledgee to which the ownership of the Collateral shall be transferred Such appointment shall not affect the rights and obligations of the Pledgee against the Pledgor

7.2 Application of proceeds

Subject to the mandatory provisions of Luxembourg law, all proceeds received or realised by the Pledgee in connection with the enforcement of the Pledge or otherwise pursuant to this Agreement

shall be applied by the Pledgee in the following order, but without prejudice to the right of the Pledgee to recover any shortfall from any other Credit Party

(a) in or towards discharge of the Secured Liabilities;

(b) in payment of the surplus (if any) to the Pledgor

8 FURTHER ASSURANCES AND POWER OF ATTORNEY

8.1 Further assurances

The Pledgor shall take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the Pledgee such agreements, documents and instruments as the Pledgee shall request, and register, file or record the same (or a notice or financing statement in respect thereof) in all offices where such action, execution, delivery, registration, filing or recording is, in the opinion of the Pledgee or Pledgee's counsel, necessary or advisable to constitute, perfect and maintain the Pledge in all jurisdictions reasonably required by the Pledgee and in each case in form and substance satisfactory to the Pledgee and Pledgee's counsel, acting reasonably

8.2 Power of attorney

The Pledgor irrevocably and by way of security appoints the Pledgee to be its attorney (with full powers of substitution and delegation) and in its name or otherwise and on its behalf and as its act and agreement to execute, deliver and perfect all instruments and other documents and do any other acts and things which may be required in each such case following the occurrence and during the continuance of an Event of Default which is then continuing

(a) to carry out any obligation imposed on the Pledgor by this Agreement which the Pledgor has failed to carry out,

(b) to carry into effect any disposal or other dealing by the Pledgee,

(c) to convey or transfer any right in land or any other asset,

(d) to get in the Collateral, and

(e) generally to enable the Pledgee to exercise the respective rights conferred on it by this Agreement or by applicable law and regulation,

and the Pledgor undertakes to ratify and confirm all acts and things done by an attorney in the exercise or purported exercise of its powers and all monies spent by an attorney shall be deemed to be expenses incurred by the Pledgee under this Agreement.

8 2 1 Any power of attorney granted by the Pledgor in this Agreement shall survive in case of any insolvency, reorganisation or winding-up of the Pledgor as permitted under article 2003 of the Luxembourg Civil Code.

9 RELEASE

If all the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full, the Pledgee shall, upon written request by the Pledgor, release the Pledge and discharge the Pledgor from its obligations under this Agreement

10 ASSIGNMENT

10.1 No assignment – Pledgor

The rights and obligations of the Pledgor under this Agreement cannot be transferred, assigned or pledged

10.2 Assignment – Pledgee

10 2 1 This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to the Pledgee or the Credit Parties In the case of an assignment, transfer or novation by the Pledgee of all or any part of their rights or obligations under the Loan Documents or any of the Secured Liabilities, the Pledgee shall preserve all its rights under this Agreement, as permitted under articles 1278 to 1281 of the Luxembourg Civil Code, so that the Pledge shall automatically and without any formality be preserved and benefit to any transferees

10 2 2 The Pledgee may assign the benefit of the Pledge and, in general, all or any part of its rights and obligations under this Agreement without affecting the Pledge to anyone to whom it assigns its rights to under and in accordance with the Facility Agreement

11 NOTICES

Any communication to be made under or in connection with this Agreement shall be made in accordance with the relevant provisions of the Facility Agreement

12 MISCELLANEOUS

12.1 Costs

All costs, charges, expenses and taxes in connection with this Agreement shall be payable by the Pledgor in accordance with the relevant provisions of the Facility Agreement

12.2 Indemnity and exclusion of liability

12 2 1 The Pledgor shall indemnify the Pledgee for any losses, liabilities or damages (including legal fees) suffered by the Pledgee in connection with this Agreement, except insofar as they have been caused by the gross negligence *(faute lourde)* or wilful misconduct *(faute intentionnelle)* of the Pledgee

12 2 2 Except for its gross negligence *(faute lourde)* or wilful misconduct *(faute intentionelle)*, the Pledgee shall not be liable towards the Pledgor for any loss or damage arising under or in connection with this Agreement

12.3 Severability

12 3 1 If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction that shall not affect:

(a) the validity or enforceability in that jurisdiction of any other provision of this Agreement, or

(b) the validity or enforceability in other jurisdictions of that or any other provision of this Agreement

12 3 2 The Pledgor and the Pledgee shall negotiate in good faith to replace any provision of this Agreement which may be held unenforceable with a provision which is enforceable and which is as similar as possible in substance to the unenforceable provision

12.4 Waivers

12 4 1 The Pledgor waives

(a) any right, action or claim it may have (whether by way of subrogation, indemnification or otherwise) against any person, which has granted security or guarantee or is liable for all or part of the Secured Liabilities including the right of recourse of the Pledgor against any such person under articles 1251 3° and 2028 et seq of the Luxembourg Civil Code and any other right, action, claim or defence the Pledgor may have under articles 2037 et seq of the Luxembourg Civil Code, or

(b) any other similar rights (including by way of provisional measures such as provisional attachment (*saisie-conservatoire*) or by way of set-off),

except as permitted by the Pledgee

This Clause shall remain in full force and effect, notwithstanding any discharge or release (whether partial or in full) of the Secured Liabilities or any termination of this Agreement

12 4 2 The Pledgor waives any right it may have to require the Pledgee to first proceed against any other person or enforce any other security or guarantee taken in respect of the Secured Liabilities before enforcing the Pledge, including any rights and defences under articles 2021 et seq of the Luxembourg Civil Code.

12.5 Amendment

Any term of this Agreement may only be amended or waived in writing signed by the Pledgor and the Pledgee

12.6 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement

13 GOVERNING LAW AND JURISDICTION

13.1 Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by Luxembourg law.

13.2 Jurisdiction

13 2 1 The District Court of the city of Luxembourg (*Tribunal d'arrondissement de et à Luxembourg*) has exclusive jurisdiction to settle at first instance any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a **Dispute**)

13 2 2 Each Party agrees that the District Court of the city of Luxembourg (*Tribunal d'arrondissement de et a Luxembourg*) is the most appropriate and convenient court to settle Disputes and accordingly no Party will argue to the contrary

13 2 3 This Clause 13 2 is for the benefit of the Pledgee only As a result, the Pledgee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction To the extent allowed by law, the Pledgee may take concurrent proceedings in any number of jurisdictions

This Agreement has been entered into on the date stated at the beginning of this Agreement

Remainder of page intentionally left blank

Signature page follows

Schedule 1

COLLATERAL

1 Accounts

PRO BONO BIO ENTREPRENEUR LTD

Name financial institution	BIC and IBAN	Contact details (contact person, address, fax, email)
Banque Internationale à Luxembourg SA	[redacted]	CIS [redacted]
Banque Internationale à Luxembourg SA	[redacted]	CIS [redacted]

[redacted]

Schedule 2

FORM OF NOTICE OF PLEDGE

To Banque Internationale à Luxembourg
CIS
Ms. Vanessa Engel & Mr Jean-Claude Burg
69, route d'Esch, L-2953 Luxembourg
Fax number +352 4590 2790

From Pro Bono Bio Entrepreneur Ltd
Leverton House
13 Bedford Square
Fax number +44 (0)20 7291 54 55
Attention John Mayo & Damian Reid
Email [redacted]

Copy to Knight Therapeutics Inc (the **Pledgee**)
376 Victoria Avenue, Suite 220
Westmount, Québec H3Z 1C3
Canada
Fax number +1 514 481 4116
Email [redacted]

Date [●]

Re **facility agreement – notice of pledge of bank account**

URGENT - BY FAX AND REGISTERED MAIL

Dear Sir, dear Madam,

We refer to the bank account(s) with [redacted] and [redacted] held with you on our behalf (collectively, the **Accounts** and each an **Account**) with your bank

We give you notice that by a security agreement dated [●] (the **Agreement**), we have granted a first ranking pledge (*gage de premier rang*) (the pledge over the Accounts, the **Pledge**) to the Pledgee over any present and future claims standing to the credit balance of the Accounts including any cash, interest and revenue standing or accruing to the credit of the Accounts and any rights and claims of us against you in relation to any Accounts

We attach a copy of the Agreement for your reference In accordance with the Agreement

(a) we instruct you to register the Pledge in your books;

(b) we request you to waive any present and future security interest, privilege, right of set-off, right of retention, right of combination in relation to the Accounts or any other similar rights which you may have against us in relation to any Account, whether by way of contract or by law (except that you

may set off and debit from any Account (i) all reasonable amounts due to you in respect of your customary fees and expenses for the routine maintenance and operation of the Accounts including transactions fees, (ii) your fees in relation to the Pledge as set out in this notice of pledge, and (iii) the face amount of any checks or other items which have been credited to the Accounts but are subsequently returned unpaid because of uncollected or insufficient funds), by sending a duly executed letter of acknowledgement and acceptance, substantially in the form as attached to this notice, to the Pledgee with a copy to us

We formally authorise you to provide, from time to time, to the Pledgee, upon its request, any information with regard to the Accounts, the assets thereon and the transactions effected therewith and thereon We therefore release you from your professional secrecy obligation for any information transmitted to the Pledgee in relation to the Accounts and more generally, from any liability which you may incur owing to the transmission of such information The foregoing authorization shall remain valid until such time as you have been notified in writing by the Pledgee of the release of the Pledge.

In relation to the Pledge, we agree to pay your bank a one time setup fee of EUR 3,000 (plus value added tax (VAT) if applicable) due and payable within one month after the date of this notice and an annual fee of EUR 2,000 (plus VAT if applicable) which shall be payable each year until the release of the Pledge The annual fee shall become due on the 1st January of each year (and for the first time on 1 January 2017) and shall be payable in full no later than on the anniversary date of the Agreement. If the Pledge is released part-way through a year, no part of the annual fee already paid in relation to that year is refundable and any unpaid annual fee relating to that year shall remain due and payable in full We authorise your bank to automatically debit any Account for the payment of the fees

All other reasonable costs and expenses (including legal fees) incurred by your bank in relation to the Pledge shall be payable on demand us, with the exception of costs and expenses arising from your gross negligence (*faute grave*) or wilful misconduct (*faute intentionnelle*)

Yours faithfully,

Pro Bono Bio Entrepreneur Ltd

_____	_____
Name	Name
Title	Title

Attachments: - a copy of the Agreement

- the form of the Acceptance Letter

Schedule 3

FORM OF ACCEPTANCE LETTER

To: Knight Therapeutics Inc. (the **Pledgee**)
376 Victoria Avenue, Suite 220
Westmount, Québec H3Z 1C3
Canada
Fax number +1 514 481 4116
Email [redacted]

From Banque Internationale à Luxembourg
CIS
Ms Vanessa Engel & Mr Jean-Claude Burg
69, route d'Esch, L-2953 Luxembourg
Fax number +352 4590 2790

Copy to **Pro Bono Bio Entrepreneur Ltd** (the **Pledgor**)
Leverton House
13 Bedford Square
Fax number. +44 (0)20 7291 54 55
Attention John Mayo & Damian Reid
Email [redacted]

Date [●]

Re **facility agreement – acceptance letter**

Dear Sir, dear Madam,

1 We acknowledge receipt of a notice of pledge dated [●] relating to a security agreement dated [●] (the **Agreement**) pursuant to which the Pledgor has granted a first ranking pledge (*gage de premier rang*) to the Pledgee over any present and future claims standing to the credit balance of the accounts with number [redacted] and [redacted] (collectively, the **Accounts**, and each an **Account** and the pledge over the Accounts, the **Pledge**) including any claims in relation to cash, interest and revenue standing or accruing to the credit of the Accounts and any rights and claims of the Pledgor against us in relation to the Accounts, together with a copy of the Agreement

2 We waive, for the benefit of the Pledgee, any present and future security interest, privilege, right of set-off, right of retention, right of combination in relation to the Accounts or any other similar rights which we may have against the Pledgor in relation to the Account, whether by way of contract or by law, (except that we may set off and debit from any Account (i) all reasonable amounts due to us in respect of our customary fees and expenses for the routine maintenance and operation of the Accounts including transactions fees, (ii) our fees in relation to the Pledge as set out in the notice of

pledge, and (iii) the face amount of any checks or other items which have been credited to the Accounts but are subsequently returned unpaid because of uncollected or insufficient funds)

3 We confirm that we have not previously received any other notice of pledge, charge, assignment or other in respect of any Account

4 We acknowledge the authorization and release from our professional secrecy obligations contained in the notice of pledge in relation to information to be given by us to the Pledgee

5 We acknowledge that the Pledgor shall be entitled to freely operate the Accounts (including to manage, receive, withdraw or otherwise transfer any assets standing to the credit of the Accounts) until such time as we are notified in accordance with this acknowledgment form to block the Accounts

6 We shall block the Accounts as soon as possible after having been informed by the Pledgee by phone call and at the latest within two (2) business days (being days other than a Saturday or Sunday on which banks are open for general business in Luxembourg) after having received a blocking or enforcement notice (substantially in the form attached to the Agreement as Schedule 4) by fax and followed by registered mail with acknowledgement of receipt or courier Following the blocking of the Accounts, we will no longer comply with instructions from the Pledgor with respect to the Accounts (except with the consent in writing by the Pledgee) and shall accept any instructions from the Pledgee in relation to the Accounts, which the Pledgee is irrevocably authorized by the Pledgor to freely operate We shall not be liable for any withdrawals or transfers of amounts from the Accounts by the Pledgor prior to the blocking of the Accounts Following the blocking of the Accounts, we will send a confirming fax (in the form attached to the Agreement as Schedule 5)

7 We will not verify the accuracy of the information contained in any blocking or enforcement notice received from the Pledgee and in particular if the conditions set out in the Agreement for the blocking of the Accounts or the enforcement of the Pledge are fulfilled As a result thereof, we shall solely rely on, be bound by and act in accordance with, the instructions given to us by the Pledgee in such notice and shall incur no liability in respect of such instructions

8 Any blocking or enforcement notice or any other notifications to our bank from the Pledgee shall be addressed to

Banque Internationale à Luxembourg
Attn CIS
Ms Vanessa Engel & Mr Jean-Claude Burg
69, route d'Esch , L-2953 Luxembourg
Telefax number. +352 4590 2790
Phone numbers [redacted] *(Ms Vanessa Engel) or* [redacted]
(Mr Jean-Claude Burg)

or any substitute contact details provided by our bank to the Pledgee

9 The names and specimens of the signatures of each person authorised to give notices on behalf of the Pledgor or the Pledgee to our bank shall be provided to our bank in advance in substantially the form of Schedule 6 or in any other form satisfactory to our bank

10 The release of the Pledge shall be promptly notified in writing to us by the Pledgee

11 We shall have only the duties and responsibilities expressly set forth in writing in this notice of acknowledgment For the avoidance of doubt, we have thus no obligation of any kind to provide information, to control, monitor or block the Accounts other than in accordance with the terms set forth in this notice of acknowledgement, we have no obligation to verify whether the Pledge has become enforceable nor to verify if any notice, instruction or request sent by the Pledgee complies with the terms of the Agreement or any other instrument

12 We will not be liable for any losses arising in connection with the exercise of any of our obligations, rights, powers and discretions hereunder save for liabilities and expenses arising from our gross negligence (*faute grave*) or wilful misconduct (*faute intentionnelle*)

13 In case of assignment, transfer or novation of their rights under the Agreement, the Pledgee and the Pledgor shall notify our bank in writing and any transferee shall comply to our complete satisfaction with our bank's Know Your Customer (KYC) rules and anti-money laundering procedures

14 We shall have only the duties and responsibilities set out in this letter, in our standard account documentation and terms and conditions as in effect from time to time, all of which shall apply to the Account to the extent not inconsistent with the terms of the present letter of acknowledgment and we point out that we have no obligation to provide information, to control, monitor or block an Account other than in accordance with the terms of this letter

This letter of acknowledgment is governed by Luxembourg law. The district court of the City of Luxembourg (*Tribunal d'arrondissement de et à Luxembourg*) has exclusive jurisdiction to settle at first instance any dispute arising out of or in connection with this letter of acknowedgment

Yours faithfully,

Banque Internationale à Luxembourg

Name	Name
Title·	Title

Schedule 4

FORM OF BLOCKING NOTICE

To Banque Internationale à Luxembourg
CIS
Ms. Vanessa Engel & Mr Jean-Claude Burg
69, route d'Esch , L-2953 Luxembourg
Fax number +352 4590 2790

From Knight Therapeutics Inc (the **Pledgee**)
376 Victoria Avenue, Suite 220
Westmount, Québec H3Z 1C3
Canada
Fax number: +1 514 481 4116
Email [redacted]

Copy to· Pro Bono Bio Entrepreneur Ltd (the **Pledgor**)
Leverton House
13 Bedford Square
Fax number +44 (0)20 7291 54 55
Attention John Mayo & Damian Reid
Email· [redacted]

Date [●]

Re **facility agreement – blocking notice**

URGENT - BY FAX AND REGISTERED MAIL

Dear Sir, dear Madam,

We refer to a security agreement dated [●] (the **Agreement**) pursuant to which the Pledgor has granted a first ranking pledge (*gage de premier rang*) over the accounts with [redacted] and [redacted] (the **Accounts**)

We inform you that an Event of Default (as defined in the Agreement) has occurred and is continuing We request that you (i) block the Accounts in accordance with your letter of acknowledgment dated [●] and (ii) cease to execute (unless we have given our prior written consent) any instructions whatsoever from the Pledgor and any other persons empowered to operate the Accounts and that in relation to the operation of the Accounts you only accept instructions from ourselves

[*Enforcement Instructions where applicable*]

Please confirm receipt of this blocking notice by return of fax and registered mail, with a copy to the Pledgor

Yours faithfully,

KNIGHT THERAPEUTICS INC.

Name	Name
Title	Title

Schedule 5

FORM OF CONFIRMATION NOTICE

From **Banque Internationale à Luxembourg**
CIS
Ms Vanessa Engel & Mr Jean-Claude Burg
69, route d'Esch , L-2953 Luxembourg
Fax number +352 4590 2790

To Knight Therapeutics Inc (the **Pledgee**)
376 Victoria Avenue, Suite 220
Westmount, Québec H3Z 1C3
Canada
Fax number +1 514 481 4116
Email [redacted]

Copy to Pro Bono Bio Entrepreneur Ltd (the **Pledgor**)
Leverton House
13 Bedford Square
Fax number +44 (0)20 7291 54 55
Attention John Mayo & Damian Reid
Email [redacted]

Date [●]

Re **facility agreement – confirmation of receipt of blocking notice**

Dear Sir, dear Madam,

We refer to a security agreement dated [●] (the **Agreement**) pursuant to which the Pledgor has granted a first ranking pledge (*gage de premier rang*) over the accounts with [redacted] and [redacted] (the **Accounts**)

We acknowledge receipt of the blocking notice dated [●] and confirm that the Accounts have been blocked as of [*insert relevant date*] We confirm that, except with the prior written consent of the Pledgee, we will not execute any instructions whatsoever from the Pledgor and any other persons empowered to operate the Accounts and that in relation to the operation of the Accounts we will only accept instructions from the Pledgee

Yours faithfully,

BANQUE INTERNATIONALE À LUXEMBOURG

Name	Name
Title	Title

Schedule 6

LIST OF AUTHORISED SIGNATORIES

Banque Internationale à Luxembourg may rely on and shall be fully authorized to act in accordance with the written instructions of the persons below (each, a "**Representative**"), or any other authorized/designated signatures by Pro Bono Bio Entrepreneur Ltd (the "**Pledgor**") and/or Knight Therapeutics Inc (the "**Pledgee**") with respect to the security agreement dated December 2016 between the Pledgor as pledgor and the Pledgee as pledgee

On behalf of the Pledgor [specify whether signatories may act individually or must act jointly]

Name·
Date of birth
Address
Mailing address (if different)
Signature

_____

Name
Date of birth
Address
Mailing address (if different)
Signature

_____

On behalf of the Pledgee [specify whether signatories may act individually or must act jointly]

Name
Date of birth
Address
Mailing address (if different)
Signature

_____

Name
Date of birth
Address·
Mailing address (if different)
Signature

Any change regarding the Representatives must be notified in writing to Banque Internationale à Luxembourg by the Pledgor and/or the Pledgee (as applicable)

Representative Information The following documents must be provided by the Pledgor or, where applicable, the Pledgee to Banque Internationale à Luxembourg in addition to the above information

1 Certified copy of passport of each of the Representatives

2 Proof of the Representatives' powers to represent the Pledgor or, where applicable, the Pledgee

SIGNATURE PAGE

Pledgor

PRO BONO BIO ENTREPRENEUR LTD

SIGNED as a deed by [redacted]
Director, duly authorised for a[redacted]enalf of Pro Bono
Bio Entrepreneur Ltd in the pr[redacted]of:

Witness Name (in capitals) JUSTIN BOWEN [redacted]
Witness's address [redacted]

Pledgee

KNIGHT THERAPEUTICS INC.

Witness Name	Witness Name
Title	Title

SIGNATURE PAGE

Pledgor

PRO BONO BIO ENTREPRENEUR LTD

SIGNED as a deed by _____,
Director, duly authorised for and on behalf of Pro Bono Bio Entrepreneur Ltd in the presence of

Witness Name (in capitals)
Witness's address

Pledgee

KNIGHT THERAPEUTICS INC.
[redacted]
JEFFREY KADANOFF, CFO

_____	_____
Witness Name	Witness Name
Title	Title