

DATED

8TH OCTOBER

1998

PROFESSOR DÉSIRÉ JOSE LOUIS COLLEN

- and -

COUTTS (CAYMAN) LIMITED and  
COUTTS TRUSTEES (SWITZERLAND) SA  
as Trustees for THE COLLEN TRUST

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DEED OF GIFT

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Herbert Smith  
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London EC2A 2HS  
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Ref.: 140/L544

THIS DEED OF GIFT is made the 8 day of October 1998

**BETWEEN:**

- (1) **PROFESSOR DÉSIRÉ JOSE LOUIS COLLEN** of 28 Collingham Gardens, London SW5 0HN, United Kingdom (the "Donor"); and
- (2) **COUTTS (CAYMAN) LIMITED**, a company incorporated and existing under the laws of the Cayman Islands and having its registered office at Coutts House, West Bay Road, Grand Cayman, Cayman Islands, British West Indies and **COUTTS TRUSTEES (SWITZERLAND) SA**, a company incorporated and existing under the laws of Switzerland and having its registered office at 13 quai de l'Île, 1211 Geneva 11, Switzerland as **Trustees of THE COLLEN TRUST** (the "Donees").

**WHEREAS:**

- (A) By an agreement dated 11 February 1976 between the Donor and Leuven Research & Development V.Z.W. ("LR&D") the Donor assigned to LR&D any and all rights to the present and future results of the work of the Donor in the field of tissue-type plasminogen activator and agreed that all income resulting from the exploitation of such rights after retaining 17% overhead would be distributed equally between the Donor and LR&D.
- (B) By an agreement dated 1 July 1982 LR&D assigned all of its rights and obligations under the 11 February 1976 agreement to Innovis N.V. ("Innovi"), a company incorporated in Belgium. In return Innovis received an entitlement to 10% of the income which was paid from the 17% overhead retained. Innovis ensured that LR&D continued to receive 50% of the income after deduction of the 17% retained for overheads.
- (C) By an agreement dated 18 March 1983 ("the Agreement"), as amended on 5 April 1983, between Innovis and Genentech Inc. ("Genentech"), Innovis granted Genentech the exclusive world-wide licence to, inter alia, any and all patents, patent applications or similar rights based on inventions or discoveries made solely by the Donor, LR&D or Innovis in relation to products where tissue plasminogen activator is the therapeutically active ingredient, subject to certain limitations. In return Innovis was entitled to royalties on Genentech's net sales of products where tissue plasminogen activator is the therapeutically active ingredient, subject to certain limitations.
- (D) By virtue of the Agreement and the agreement of 11 February 1976 the royalties due under the Agreement were shared between the Donor and Innovis in equal portions.
- (E) By an agreement dated 29 December 1988 and signed on 26 January 1989 between Innovis, LR&D and the Donor, superseding all previous agreements between the parties, Innovis agreed that all the royalties due from Genentech under the Agreement would be distributed in the following percentages: 17% toward overheads (10% for Innovis and 7% for LR&D) and the remaining 83% split into two 41.5% shares in favour of LR&D and the Donor. The Donor's share was further distributed to Drs Rijken (an amount equal to 5% of the initial distribution to Innovis) and Matsuo (an amount equal to 1% of the initial distribution to Innovis). The Donor therefore retained an amount equal to 35.5% of the initial distribution to Innovis.

- (F) t-PA N.V. ("**t-PA**") became the successor in title to Innovi in 15 September 1989. Under Belgian company law a company that acquired all shares of another company automatically takes over all rights and obligations of the acquired company which is then dissolved.
- (G) On or about 25 March 1991 it was agreed between LR&D and the Donor that the royalties due under the Agreement would be distributed in the following percentages: 17% toward overheads (10% for t-PA and 7% for LR&D) and the remaining 83% split into two 41.5% shares in favour of LR&D and the Donor. LR&D's share was further distributed to the D. Collen Research Foundation (an amount equal to 20.75% of the initial distribution to t-PA). LR&D thus retained an amount equal to 20.75% of the initial distribution to t-PA. The Donor's share was further distributed to the Leiden-Leuven Foundation on behalf of Dr Rijken (an amount equal to 5% of the initial distribution to t-PA), Dr Matsuo (an amount equal to 1% of the initial distribution to t-PA) and the D. Collen Research Foundation (an amount equal to 20.75% of the initial distribution to t-PA). The Donor retained an amount equal to 14.75% of the initial distribution to t-PA. Of the 17% of the initial distribution characterised as overheads, 10% (of the initial distribution) was distributed to t-PA, and 7% to LR&D (of which 5% was disbursed to Katholieke Universiteit Leuven).
- (H) t-PA's entire share capital, and therefore its rights under the Agreement, was acquired by Thromb-X N.V. ("**Thromb-X**") in a merger between the two companies effective from 1 January 1994.
- (I) On or about 23 January 1995 it was agreed between LR&D and the Donor that the royalties due under the Agreement would be distributed in the following percentages: 17% toward overheads and the remaining 83% split into one 47.5% share in favour of the Protein Research Division of LR&D and one 35.5% share in favour of the Donor. The Protein Research Division of LR&D's share was further distributed to the Leiden-Leuven Foundation on behalf of Dr Rijken (an amount equal to 5% of the initial distribution to Thromb-X) and Dr Matsuo (an amount equal to 1% of the initial distribution to Thromb-X). The Protein Research Division of LR&D retained an amount equal to 35.5% of the initial distribution to Thromb-X. Of the 17% of the initial distribution characterised as overheads, 10% (of the initial distribution) was distributed to Thromb-X, and 7% to LR&D.
- (J) Thus, since the agreement of 23 January 1995 the royalties due under the Agreement are shared as to 10% by Thromb-X, as to 54.5% by LR&D and as to 35.5% by the Donor.
- (K) On or about 4 March 1997 LR&D sold its rights to royalties under the Agreement to Thromb-X. As at that date the royalties due under the Agreement would be shared as to 64.5% by Thromb-X and as to 35.5% by the Donor.
- (L) The Donees are the Trustees of a Settlement made the 2nd day of September 1998 between the Donor and Donees and known as The Collen Trust.

- (M) The Donor has agreed to assign to the Donees as Trustees of the Collen Trust his right, whether by virtue of the agreements referred to in the above recitals or any agreements superseding those agreements or any of them, to receive 35.5% of the royalties payable under the Agreement upon the terms set out in this Deed.

**NOW THIS DEED WITNESSETH** as follows:

1. The Donor **HEREBY ASSIGNS** by way of a gift to the Donees to be held by them upon the trusts and with and subject to the powers and provisions of The Collen Trust any and all rights to royalties payable under the Agreement accruing after the date of this Deed to the Donor, whether by virtue of the agreements referred to in the above recitals or any agreements superseding those agreements or any of them.
2. The Donor **HEREBY REVOKES ABSOLUTELY** any and all current and future entitlements to royalties payable under the Agreement.
3. The Donor undertakes forthwith to pay to the Donees as Trustees of the Collen Trust any and all royalties under the Agreement paid to him after the date of this deed.
4. The Donor warrants that he has prior to the signing of this deed obtained all the consents from third parties (including without limitation from Thromb-X and Genentech) which may be necessary for legal assignment of the Donor's rights to take effect.
5. This deed supersedes all existing agreements in relation to distribution of any royalties that the Donor is entitled to under the Agreement.
6. It is hereby certified that this transaction is within Category L of the Schedule to the Stamp Duty (Exempt Instruments) Regulations 1987.
7. This agreement shall be governed by, and construed in accordance with, English law.

**IN WITNESS WHEREOF** the parties have executed this deed of gift the day and year first above written.

**SIGNED AND DELIVERED AS A DEED**

by **PROFESSOR DÉSIRÉ JOSE LOUIS COLLEN**

in the presence of [

*A. Takada*

*Hamamatsu, Japan*

*October 2nd, 1998*


*[Signature]*

*D. COLLEN  
Hamamatsu, Japan  
2nd October, 1998*

THE COMMON SEAL of

COUTTS (CAYMAN) LIMITED as Trustee for  
THE COLLEN TRUST was hereunto affixed in  
the presence of:

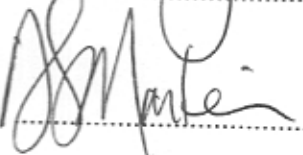
  
..... Authorised Signatory

  
..... Authorised Signatory

THE COMMON SEAL of

COUTTS TRUSTEES (SWITZERLAND) SA as  
Trustee for THE COLLEN TRUST was hereunto  
affixed in the presence of:

  
..... Authorised Signatory

  
..... Authorised Signatory