Court File No. CI 15-01-95749

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE:	*Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended
AND IN THE MATTER OF:	Certain proceedings taken in the United States Bankruptcy Court for the District of Delaware with respect to IMRIS Inc., IMRIS, Inc. and NeuroArm Surgical Ltd., (Collectively, the "Chapter 11 Debtors")

Application of IMRIS, Inc. ("Applicant") under section 46 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended

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NOTICE OF MOTION

Date of Hearing: August 14, 2015 at 2:00 p.m.
Before: The Honourable Justice Dewar

DLA PIPER (CANADA) LLP
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THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE:	*Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended
AND IN THE MATTER OF:	Certain proceedings taken in the United States Bankruptcy Court for the District of Delaware with respect to IMRIS Inc., IMRIS, Inc. and NeuroArm Surgical Ltd., (Collectively, the "Chapter 11 Debtors")

Application of IMRIS, Inc. ("**IMRIS US**" or the "**Foreign Representative**") under section 46 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended

NOTICE OF MOTION

IMRIS US, in its capacity as Foreign Representative, will make a motion before the Honourable Mr. Justice Dewar on Friday, August 14, 2015 at 2:00 p.m. or as soon after that time as the motion can be heard in person, at the Law Courts Building, 408 York Avenue, Winnipeg Manitoba.

THE MOTION IS FOR:

1. An Order, substantially in the form attached hereto as Appendix 1 ("**Third Recognition Order**"):

(a) validating or otherwise abridging the time for service of this Notice of Motion such that the motion is properly returnable August 14, 2015 and dispensing with further service thereof;

(b) recognizing in Canada and enforcing the following orders:

(i) Order (A) Authorizing the sale of substantially all of the debtors' assets pursuant to the successful bidder's asset purchase agreement free and clear of liens, claims, encumbrances, and other interests; (B) Approving the Assumption and Assignment of certain executory contracts and unexpired leases related thereto; and (C) Granting related relief (the "**Sale Approval Order**");

(ii) Order establishing information sharing procedures for compliance with 11 U.S.C § 1102(B)(3) (the "**Information Procedures Order**"); and

(iii) Order Approving Motion of the Debtors and Debtors in Possession for Entry of an Order Pursuant to Section 363 of the Bankruptcy Code Approving the Services Agreement Between the Debtors and FTI Consulting, Inc., Nunc Pro Tunc to the Petition Date (the "**CRO Appointment Order**", together with the Sale Approval Order and the Information Procedures Order, the "**Third U.S. Orders**");

(c) approving the second report of Alvarez & Marsal Canada Inc. ("**A&M Canada**") in its capacity as Information Officer (the "**Second Report**") and the conduct and activities of the Information Officer described therein;

2. Granting such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

3. Sections 2, 3, 9, 10, 11, 44-50 and other provisions of the CCAA and the inherent and equitable jurisdiction of this Court.

4. Rules 2.03, 3.02, 16.04, 16.08, 17.02, and 37, of the Court of Queen's Bench Rules, Manitoba Reg. 553/88

The Initial Proceedings

5. On May 25, 2015, the Chapter 11 Debtors commenced proceedings under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Chapter 11 Proceeding**") by each filing a voluntary petition for relief in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Court**").

6. On May 27, 2015, the U.S. Court in the Chapter 11 Proceeding made various "**First Day Orders**". The First Day Orders included the following:

(a) Joint Administration Order;

(b) Foreign Representative Order;

(c) Claims Agent Order;

(d) Pre-petition Wages Order;

(e) Prepetition Shipping Order;

(f) Customer Obligation Order;

(g) Post-Petition Operations Order;

(h) Insurance Order;

(i) Interim Prepetition Taxes Order;

(j) Interim Cash Management Order; and

(k) Interim DIP Facility Order.

7. On June 3rd, 2015, IMRIS US made an application under section 46 of the *Companies' Creditors Arrangement Act* for the recognition of the Chapter 11 Proceeding (the "**Canadian Proceeding**"). On that appearance before Justice Dewar, this Court granted an Initial Recognition Order (Foreign Main Proceeding) and a Supplemental Order (Foreign Main Proceeding) which, *inter alia*, recognized IMRIS US as a foreign representative of the Chapter 11 Debtors, recognized the First Day Orders, and granted ancillary relief, including the appointment of FTI Consulting Canada Inc. ("**FTI Canada**") as information officer with the powers and duties set forth mainly in the Supplemental Order.

8. On June 11, 2015, IMRIS US obtained an order to remove FTI Canada as information officer and replace it with A&M Canada as a result of an objection raised by the United States Trustee in the Chapter 11 Proceeding.

The Second Recognition Order

9. On June 16, 2015, the U.S. Court in the Chapter 11 Proceeding granted, *inter alia*:

(a) Final Cash Management Order;

(b) Final Prepetition Taxes Order;

(c) Key Employee Retention Order;

(d) Critical Vendor Order; and

(e) Bid Procedures Order.

10. On June 24, 2015, the U.S. Court in the Chapter 11 Proceeding granted the Final DIP Facility Order (together with the Final Cash Management Order, the Final Prepetition Taxes Order, the Key Employee Retention Order, the Critical Vendor Order, and the Bid Procedures Order [the "**Second U.S. Orders**"]).

11. On June 26, 2015 IMRIS US brought a motion to under Section 46 of the *Companies Creditors Arrangement Act* for the recognition of the Second US Orders. That motion was granted by this Honourable Court.

Bidding Procedure

12. The Bid Procedures Order authorized a stalking horse and credit bid process. The bid process included Canadian assets and the Initial Recognition Order requires court approval for the sale of Canadian assets out of the ordinary course.

13. On May 25, 2015 the Chapter 11 Debtors and Deerfield Acquisition Corp. ("**Stalking Horse Purchaser**"), an affiliate of Deerfield, entered into a purchase agreement (the "**Stalking Horse Agreement**") for an aggregate price of $9.5 million consisting of $2.5 million for the Robotics Business and $7.0 million for the Imaging and Services Businesses. The purchase price is a credit bid with no cash component and will be paid by way of reduction the Deerfield Claim Amount. Other consideration includes the assumption of specifically identified liabilities by the Stocking Horse Purchaser and reimbursement of expenses of the transaction up to $1.0 million.

14. The Chapter 11 Debtors did not receive any qualified bids, as defined by the Bidding Procedures Order, by the deadline of July 20, 2015. As a result, no auction occurred and the Stalking Horse Purchaser was recommended as the winning bidder.

15. A hearing to approve the Sale Approval Order was originally scheduled for July 24, 2015. The hearing was adjourned to allow the Chapter 11 Debtors and the Stalking Horse Purchaser to continue negotiations to finalize the language of the Sale Approval Order and the accompanying purchase agreement. The hearing is now scheduled to take place on August 12, 2015, and is on consent of the Stalking Horse Purchaser.

16. A number of objections from certain counterparties were received and to the extent possible resolved. A limited number of objections remain. The Debtors continue to work with the objecting parties with a view to having resolved all objections or to reject the relevant contract by the hearing on August 12, 2015.

Upcoming Hearings

17. The next set of hearings in the U.S. Court are scheduled for September 11, 2015. On that date, the Chapter 11 Debtors will submit for approval, among other things, a Motion for an Order Establishing Deadlines for Filing Proofs of Claim and Section 503(b)(9) Claim Requests and Approving the Form and Manner of Notice Thereof.

18. The Foreign Representative is of the view that recognition of the U.S. Orders by this Honourable Court is necessary for the protection of the Chapter 11 Debtors' property and the interest of their creditors.

19. The relief requested is also supported by Deerfield Management Company, L.P., Deerfield Private Design Fund II, L.P., Deerfield Private Design International II, L.P., Deerfield Special Situations Fund, L.P. and Deerfield Special Situations International Master Fund, L.P., affiliated entities who hold primary security as well as a super-priority debtor-in-possession security over the Canadian and US assets of the Chapter 11 Debtors.

20. Such further and other grounds as counsel may advise and this Honourable Court may deem just

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:

1. the Affidavit of Craig Martin, sworn August 12, 2015, and the exhibits referred to therein;

2. the Second Report of A&M Canada, in its capacity as Information Officer, to be filed;

3. the Third U.S. Orders; and

4. such further and other materials as counsel may advise and this Honourable Court may permit.

August 12, 2015

DLA PIPER (CANADA) LLP
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TO: THE ATTACHED SERVICE LIST

SERVICE LIST

Osler, Hoskin & Harcourt LLP 100 King Street West 1 First Canadian Place Suite 6200, P.O. Box 50 Toronto ON M5X 1B8 Marc Wasserman/Caitlin Fell Tel: 416-862-4908 Fax: 416-862-6666 mwasserman@osler.com/ cfell@osler.com Lawyers for Deerfield Management Company, L.P., Deerfield Private Design Fund II, L.P., Deerfield Private Design International II, L.P., Deerfield Special Situations Fund, L.P. and Deerfield Special Situations International Master Fund, L.P. **BY EMAIL**	**Taylor McCaffrey LLP** 9th Floor, 400 St. Mary Avenue Winnipeg Manitoba Canada R3C 4K5 David Jackson Tel: 204-988-0375 Fax: 204-953-7178 djackson@tmlawyers.com Sam Gabor Tel: 204-988-0346 Email: sgabor@tmlawyers.com Lawyers for the Information Officer, Alvarez & Marsal Canada Inc. **BY EMAIL**
Canada Revenue Agency Revenue Collections Division Edmonton Tax Services Office Suite 10, 9700 Jasper Avenue NW Edmonton AB T5J 4C8 Fax: 780 495-0424 **BY COURIER**	**Manitoba Justice Civil Legal Service** 730 - 405 Broadway Winnipeg, MB R3C 3L6 Marjorie Webb Tel: 204-945-2877 Email: marjorie.webb@gov.mb.ca Sean Boyd Tel: 204-945-0165 Fax: 204-948-2826 Email: sean.boyd@justice.gc.ca Lawyers for the Province of Manitoba **BY EMAIL**

Xerox Canada Ltd. 33 Bloor Street East, 3rd Floor Toronto, ON M4W 3H1 Secured Party **REMOVED FROM SERVICE LIST**	**Womble Carlyle Sandridge & Rice LLP** 222 Delaware Avenue, Suite 1501 Wilmington, DE 19801 Steven K. Kortanek Tel: 302-252-4363 Fax: 302-661-7728 Email: skortanek@wcsr.com Kevin J. Mangan Tel: 302-252-4351 Fax: 302-661-7729 Email: kmangan@wcsr.com Thomas M. Horan Tel: 302-252-4339 Fax: 302-661-7707 Email: thoran@wcsr.com Lawyers for the Unsecured Creditors Committee (In Chapter 11 Proceedings) **BY EMAIL**

Court File No. CI 15-01-95749

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE:	*Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended
AND IN THE MATTER OF:	Certain proceedings taken in the United States Bankruptcy Court for the District of Delaware with respect to IMRIS Inc., IMRIS, Inc. and NeuroArm Surgical Ltd., (Collectively, the "Chapter 11 Debtors")

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THIRD RECOGNITION, APPROVAL AND VESTING ORDER
(FOREIGN MAIN PROCEEDING)

Date of Hearing: Friday, August 14, 2015 at 2:00 p.m.
Before: The Honourable Justice Dewar

DLA PIPER (CANADA) LLP
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Court File No. CI 15-01-95749

THE QUEEN'S BENCH
WINNIPEG CENTRE

THE HONOURABLE MR.	)	FRIDAY, THE 14TH DAY
	)	OF AUGUST, 2015
JUSTICE DEWAR	)	

IN THE MATTER OF THE:	*Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended
AND IN THE MATTER OF:	Certain proceedings taken in the United States Bankruptcy Court for the District of Delaware with respect to IMRIS Inc., IMRIS, Inc. and NeuroArm Surgical Ltd., (Collectively, the "Chapter 11 Debtors")

Application of IMRIS, Inc. ("Applicant") under section 46 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended

THIRD RECOGNITION, APPROVAL AND VESTING ORDER
(FOREIGN MAIN PROCEEDING)

THIS MOTION, made by IMRIS, Inc. ("**IMRIS US**" or "**Applicant**") in its capacity as the foreign representative (the "**Foreign Representative**") of the Chapter 11 Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the forms attached to the Notice of Motion, was heard this day at 408 York Avenue at Kennedy Street, in the City of Winnipeg, Manitoba.

ON READING the Notice of Motion dated August 12, 2015, the affidavit of R. Craig Martin sworn August 12, 2015, and the second report of Alvarez & Marsal Canada Inc., in its capacity as information officer (the "**A&M Canada**" or "**Information Officer**") dated August •, 2015, each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel to Deerfield Situations Fund L.P. as administrative agent and collateral agent to the lenders under the Senior Secured Super Priority Debtor-in-Possession Credit Agreement (the "**DIP Facility**") dated May 26, 2015 (the "**DIP Lenders**"), no one else appearing although duly served, and upon reading the affidavit of service of •, sworn August •, 2015:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the materials filed in support of the Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Amended and Restated Initial Recognition Order (Foreign Main Proceeding) dated June 3, 2015 and June 11, 2015 (the "**Recognition Order**").

3. **THIS COURT ORDERS** that the provisions of this Third Recognition Order shall be interpreted in a manner complementary and supplementary to the provisions of

the Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the United States Bankruptcy Court for the District of Delaware made in the Chapter 11 Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

(a) Order (A) Authorizing the sale of substantially all of the debtors' assets pursuant to the successful bidder's asset purchase agreement free and clear of liens, claims, encumbrances, and other interests; (B) Approving the Assumption and Assignment of certain executory contracts and unexpired leases related thereto; and (C) Granting related relief (the "**Sale Approval Order**"), attached as Schedule "A" to this Order;

(b) Order establishing information sharing procedures for compliance with 11 U.S.C § 1102(B)(3) (the "**Information Procedures Order**") , attached as Schedule "B" to this Order; and

(c) Order Approving Motion of the Debtors and Debtors in Possession for Entry of an Order Pursuant to Section 363 of the Bankruptcy Code Approving the Services Agreement Between the Debtors and FTI Consulting, Inc., *Nunc Pro Tunc* to the Petition Date (the "**CRO Appointment Order**"), attached as Schedule "C" to this Order;

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to the Chapter 11 Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof in Canada.

ADDITIONAL PROVISIONS REGARDING APPROVAL AND VESTING

5. **THIS COURT ORDERS AND DECLARES** that The Chapter 11 Debtors are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the sale transaction contemplated by the Sale Approval Order (the "**Transaction**") and, in particular, for the conveyance of the Canadian Assets (as defined in the asset purchase agreement contemplated by the Sale Approval Order [the "**Agreement**"]) to the Purchaser.

6. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a certificate of the Information Officer the Purchaser substantially in the form attached as Schedule "D" hereto (the "**Information Officer's Certificate**") all of the Chapter 11 Debtors' right, title and interest in and to the Canadian Assets described in the Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively,

the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Supplemental Order of the Honourable Justice Dewar dated June 3, 2015; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Manitoba) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Canadian Assets are hereby expunged and discharged as against the Canadian Assets.

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Canadian Assets shall stand in the place and stead of the Canadian Assets, and that from and after the delivery of the Information Officer's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Canadian Assets with the same priority as they had with respect to the Canadian Assets immediately prior to the sale, as if the Canadian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. **THIS COURT ORDERS AND DIRECTS** the Information Officer to deliver an executed of the Information Officer's Certificate to the Purchaser forthwith after the Information Officer receives confirmation from the Chapter 11 Debtors (or its counsel) and the Purchaser (or its counsel), that (a) the conditions to Closing, as set out in the Agreement, have been satisfied or waived by the Chapter 11 Debtors and the Purchaser, as applicable; and (b) subject only to the delivery of the Information Officer's Certificate, the transaction contemplated by the Agreement have been completed to the satisfaction of

the Chapter 11 Debtors and the Purchaser. The Information Officer is hereby directed to file a copy of the Information Officer's Certificate with the Court forthwith after delivery thereof to the Purchaser.

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the relevant Chapter 11 Debtors are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Chapter 11 Debtor's records pertaining to the Chapter 11 Debtor's past and current Canadian employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Chapter 11 Debtors.

10. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Chapter 11 Debtors and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of any Chapter 11 Debtor;

the vesting of the Canadian Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Chapter 11 Debtors and shall not be void or voidable by creditors of the Chapter 11 Debtors, nor

shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. **THIS COURT ORDERS AND DECLARES** that each of the Chapter 11 Debtors and the Purchaser have leave to reapply for a further Order or Orders that may be necessary to carry out the terms of the Transaction.

INFORMATION OFFICER'S REPORT

12. **THIS COURT ORDERS** that the Information Officer's Second Report and the activities of the Information Officer as described therein be and hereby are approved.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
IMRIS, Inc., *et al.*,[1]	:	Case No. 15-11133 (CSS)
	:	(Jointly Administered)
Debtors.	:	**Re: Docket No. 15**

ORDER (A) AUTHORIZING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS PURSUANT TO THE SUCCESSFUL BIDDER'S ASSET PURCHASE AGREEMENT FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS; (B) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES RELATED THERETO; AND (C) GRANTING RELATED RELIEF

This matter coming before the Court on the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (the "Debtors") for the entry of an order pursuant to sections 105(a), 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 6006, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (as amended from time to time, the "Bankruptcy Rules"), and Rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedures of the Bankruptcy Court for the District of Delaware (the "Local Rules") (I)(A) approving procedures in connection with the sale of substantially all of the Debtors' assets; (B) scheduling the related auction and hearing to consider approval of sale;

[1] The Debtors are the following three entities: IMRIS Inc. (Canadian corporation number 434265-8), IMRIS, Inc. (taxpayer identification number 98-0462325) and NeuroArm Surgical Ltd. (Canadian corporation number 751695-9). The mailing address of each of the Debtors, solely for purposes of notices and communications, is 5101 Shady Oak Rd., Minnetonka, MN 55343.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them, as applicable, in the Motion or that certain Amended and Restated Asset Purchase Agreement (the "Asset Purchase Agreement") among IMRIS Inc., IMRIS, Inc., and NeuroArm Surgical Ltd., as Sellers (collectively, the "Sellers") and Deerfield Imaging, Sarl, Deerfield Imaging, Inc., and Deerfield Imaging, Ltd. as Purchasers (collectively, the "Purchasers"), attached hereto as Exhibit 1.

(C) approving procedures related to the assumption of certain executory contracts and unexpired leases; (D) approving the form and manner of notice thereof; (E) approving expense reimbursement; and (F) granting related relief; and (II)(A) authorizing the sale of substantially all of the Debtors' assets pursuant to the successful bidder's asset purchase agreement free and clear of liens, claims, encumbrances, and other interests; (B) approving the assumption and assignment of certain executory contracts and unexpired leases related thereto; and (C) granting related relief; and upon that certain Order (A) Approving Procedures in Connection with the Sale of Substantially all of the Debtors' Assets; (B) Scheduling the Related Auction and Hearing to Consider Approval of Sale; (C) Approving Procedures Related to the Assumption of Certain Executory Contracts and Unexpired Leases; (D) Approving the Form and Manner of Notice Thereof; and (E) Granting Related Relief [Docket No. 98] (the "Bidding Procedures Order") having been entered on June 16, 2015, and the Bidding Procedures attached thereto as Exhibit 1 (the "Bidding Procedures") having been approved by the Court; the Court having reviewed the Motion and the Court having found that (i) the Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; (ii) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (iv) notice of the Motion was sufficient under the circumstances; and after due deliberation the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates and its creditors; and good and sufficient cause having been shown;

AND IT IS FURTHER FOUND AND DETERMINED THAT:

A. The Debtors' notice of the Bidding Procedures, the Cure Procedures, the Cure Notice, the First Supplemental Notice to Counterparties to Executory Contracts and Unexpired

Leases of the Debtors that May be Assumed and Assigned [D.I. 163] (the "Supplemental Cure Notice"), the assumption of the Assumed Contracts and Leases, the Auction and the hearing (the "Sale Hearing") to approve any sale of the Acquired Assets (as defined in the Asset Purchase Agreement) was appropriate and reasonably calculated to provide all interested parties with timely and proper notice, and no other or further notice is required.

B. The Debtors have thoroughly and fairly marketed the Offered Assets (as defined in the Motion) and conducted the related sales process in good faith and in compliance in all respects with the Bidding Procedures and Bidding Procedures Order.

C. No Qualified Bid (as defined in the Bidding Procedures) for the Offered Assets was received in accordance with the Bidding Procedures and, accordingly, no Auction for the Offered Assets was conducted. Therefore, in accordance with the Bidding Procedures, the Stalking Horse Purchaser (as defined in the Bidding Procedures) was named the Successful Bidder.

D. The Purchasers are good faith purchasers within the meaning of section 363(m) of the Bankruptcy Code and have at all times acted in good faith within the meaning of such provision, and are therefore entitled to the full protection of that provision and any other applicable or similar provisions under bankruptcy and non-bankruptcy law.

E. The Asset Purchase Agreement and the transactions contemplated thereby were negotiated, proposed and entered into by the Debtors and the Purchasers without collusion, in good faith and from arm's length bargaining positions. None of the Debtors or the Purchasers, or their respective affiliates (each in its capacity as such or, if applicable, in its capacity as prepetition lender or debtor-in-possession financing lender), agents, officials, personnel, representatives or advisors, has engaged in any conduct that would cause or permit the

avoidance, pursuant to section 363(n) of the Bankruptcy Code, of the Asset Purchase Agreement or the transactions contemplated thereby, including, without limitation, the sale of the Acquired Assets or the assumption and assignment of the Assigned Contracts (as defined in the Asset Purchase Agreement) and Assumed Leases (as defined in the Asset Purchase Agreement).

F. The Asset Purchase Agreement constitutes the highest and best offer for the Acquired Assets and provides reasonably equivalent value and fair and reasonable consideration for the Acquired Assets.

G. The Debtors have demonstrated good, sufficient and sound business reasons and compelling circumstances to enter into the Asset Purchase Agreement and those certain Transition Services Agreements related to the Asset Purchase Agreement (together, the "TSAs") substantially in the forms attached hereto as Exhibits 2 and 3, and to consummate the transactions contemplated thereby, and such actions are appropriate and reasonable exercises of the Debtors' business judgment and are in the best interests of the Debtors, their estates and creditors, and other parties in interest.

H. The Debtors may transfer the Acquired Assets and assign the Assigned Contracts and Assumed Leases to the Purchasers free and clear of all liens, claims, encumbrances and other interests of any kind or nature whatsoever, including, without limitation, rights or claims based on any successor or transferee liability (collectively, "Liens") to the greatest extent allowed by applicable law, and which such Liens shall attach to the sale proceeds with the same validity and priority, and subject to the same defenses, as they had with respect to the Acquired Assets.

I. The non-Debtor parties to the Assigned Contracts and Assumed Leases who did not object, or who withdrew their objection, to the Motion are deemed to have consented pursuant to sections 363(f)(2) and 365(e)(2)(A)(ii) (to the extent applicable) of the Bankruptcy

Code to the assumption and assignment of the Assigned Contracts and Assumed Leases. Notwithstanding any provision of any of the Assigned Contracts and Assumed Leases (or in applicable law) that prohibits, restricts, or conditions the assignment of the Assigned Contracts and Assumed Leases, the Assigned Contracts and Assumed Leases may be assigned to the Purchasers upon Closing (as defined in the Asset Purchase Agreement) in accordance with the terms of the Asset Purchase Agreement and this Order. On or before the Closing, the Purchasers shall have, except as expressly agreed to between the Purchasers and the relevant contract counterparty, (i) cured, or provided adequate assurance of cure of, any monetary default existing as of and including the Closing under any of the Assigned Contracts and Assumed Leases, within the meaning of section 365(b)(1)(A) of the Bankruptcy Code, (ii) provided compensation, or adequate assurance of compensation, to any party for actual pecuniary loss to such party resulting from a monetary default existing as of and including the Closing under any of the Assigned Contracts and Assumed Leases, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code, and (iii) provided adequate assurance of its future performance under the Assigned Contracts and Assumed Leases within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code.

J. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

K. To the extent any of the previous findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

IT IS HEREBY ORDERED THAT:

1. As set forth below, the Motion is GRANTED as set forth herein.

2. All objections and responses to the Motion that have not been overruled, withdrawn, waived, settled or resolved, and all reservations of rights included therein, are hereby overruled and denied.

3. The Purchasers' offer for the Acquired Assets, as embodied in the Asset Purchase Agreement, is the highest and best offer for the Acquired Assets and is hereby approved.

4. The Asset Purchase Agreement, substantially in the form annexed hereto as Exhibit 1, all ancillary documents, including the TSAs, substantially in the forms annexed hereto as Exhibits 2 and 3, and the transactions contemplated thereby are hereby approved pursuant to section 363(b) of the Bankruptcy Code and the Debtors are authorized to consummate and perform all of their obligations under the Asset Purchase Agreement and all related documents, including the TSAs, and to execute such other documents and take such other actions as are necessary or appropriate to effectuate the Asset Purchase Agreement.

5. Pursuant to sections 105(a), 363(b), 363(f), 363(m), 365(b) and 365(f) of the Bankruptcy Code, the Acquired Assets and the Assigned Contracts and Assumed Leases may be sold, assigned and transferred free and clear of all Liens except as otherwise provided in the Asset Purchase Agreement, with any and all such Liens to attach to proceeds of such sale with the same validity, priority, force and effect such Liens had on the Acquired Assets immediately prior to the Sale and subject to the rights, claims, defenses, and objections, if any, of the Debtors and all interested parties with respect to any such asserted Liens.

6. Except as expressly set forth in this Order or the Asset Purchase Agreement, all persons and entities, including, but not limited to, all debt security holders, equity security

holders, governmental, tax and regulatory authorities, lenders, trade creditors, employees, litigation claimants and other creditors holding liens, claims, encumbrances and other interests of any kind or nature whatsoever, including, without limitation, rights or claims based on any taxes or any successor or transferee liability, against or in an Offered Asset or the Assigned Contracts and Assumed Leases (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to, the Sellers, the Acquired Assets or the Assigned Contracts and Assumed Leases, the operation of the Acquired Assets prior to the Closing, or the transactions contemplated by the Asset Purchase Agreement, are forever barred, estopped and permanently enjoined from asserting against the Purchasers, their successors and assigns, their property and the Acquired Assets or Assigned Contracts and Assumed Leases, such person's or entity's liens, claims, encumbrances or other interests, including, without limitation, rights or claims based on any taxes or successor or transferee liability to the greatest extent allowed by applicable law.

7. Pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, the Sale by the Debtors to the Purchasers of the Acquired Assets and transactions related thereto, upon the closing under the Asset Purchase Agreement, are authorized and approved in all respects.

8. Pursuant to sections 105(a), 363 and 365 of the Bankruptcy Code, the assignment and assumption of the Assigned Contracts and Assumed Leases of the Debtors, as identified in the Asset Purchase Agreement, by the Purchasers, is hereby authorized and approved in all respects. The Cure Amounts, if any, set forth on the Cure Notice (as amended by the Supplemental Cure Notice) are the sole amounts necessary to be paid upon assumption of the Assigned Contracts and Assumed Leases under section 365 of the Bankruptcy Code. Upon the payment of the Cure Amounts, if any, in accordance with sections 105(a), 363 and 365 of the

Bankruptcy Code, (a) the Purchasers shall be fully and irrevocably vested with all right, title and interest of the Debtors in and to the Assigned Contracts and Assumed Leases, free and clear of all liens, claims, encumbrances, and other interests of any kind or nature whatsoever, other than the Purchasers' obligations under the Assigned Contracts and Assumed Leases that arise following the Closing, (b) the Assigned Contracts and Assumed Leases shall remain in full force and effect, (c) the Purchasers shall be deemed to be substituted for the Debtors as a party to the applicable Assigned Contracts and Assumed Leases, and notwithstanding anything to the contrary in this Order, after the Closing, the Assigned Contracts and Assumed Leases shall be enforceable by the respective parties thereto pursuant to their terms and (d) each counterparty to an Assumed Contract and Lease shall be forever barred from asserting that any cure amount is owed in an amount in excess of the amount set forth on the Cure Notice (as amended by the Supplemental Cure Notice). After payment of the Cure Amounts, none of the Debtors or the Purchasers shall have any further liabilities to the counterparties to the Assigned Contracts and Assumed Leases other than the obligations under the Assigned Contracts and Assumed Leases that accrue and become due and payable on or after the Closing. The Purchasers have provided adequate assurance of future performance under the relevant Assigned Contracts and Assumed Leases within the meaning, and to the extent applicable, of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code. Any party that may have had the right to consent to the assignment of any of the Assigned Contracts and Assumed Leases is deemed to have consented to such assignment for purposes of section 365(e)(2)(A)(ii) of the Bankruptcy Code and otherwise if such party failed to object to the assumption and assignment of any such Assigned Contracts and Assumed Leases to the greatest extent allowed by applicable law, including, without limitation, 41 U.S.C. § 15. Pursuant to section 365(f)(2) of the Bankruptcy Code,

notwithstanding any provision of any of the Assigned Contracts and Assumed Leases (or in applicable law) that prohibits, restricts, or conditions the assignment of such Assigned Contracts and Assumed Leases, such Assigned Contracts and Assumed Leases shall be assigned to the Purchasers upon Closing in accordance with the terms of the Asset Purchase Agreement and this Order.

9. All persons and entities are prohibited and enjoined from taking any action to adversely affect or interfere with the ability of the Debtors to transfer the Acquired Assets or assign the Assigned Contracts and Assumed Leases to the Purchasers in accordance with the Asset Purchase Agreement and this Order, including, without limitation, asserting restrictions on transfer of any of the Acquired Assets or the Assigned Contracts and Assumed Leases.

10. Notwithstanding anything to the contrary in this Order or in the Asset Purchase Agreement, the Purchasers shall be entitled to remove, prior to Closing, any executory contract or unexpired lease from the list of Assigned Contracts and Assumed Leases set forth on the Cure Notice (as amended by the Supplemental Cure Notice), with any such amendments to the Cure Notice set forth on a subsequent supplemental cure notice filed on this Court's docket prior to Closing. Upon such amendment to the Cure Notice, such executory contract or unexpired lease removed from the Cure Notice shall no longer constitute an Assumed Contract or Lease pursuant to the terms of this Order or an "Assigned Contract" under the terms of the Asset Purchase Agreement.

11. Nothing contained in any chapter 11 plan confirmed in this case or the order confirming any chapter 11 plan, nor any order dismissing any case or converting it to chapter 7 shall conflict with or derogate from the provisions of the Asset Purchase Agreement, any documents or instrument executed in connection therewith, or the terms of this Order.

12. The stays provided for in Bankruptcy Rules 6004(h) and 6006(d) are hereby waived and this Order shall be effective immediately upon its entry.

13. The terms of this Order shall be binding on the Purchasers and their successors, the Debtors, creditors of the Debtors and all other parties in interest in the Bankruptcy Cases, and any successors of the Debtors, including any trustee or examiner appointed in these cases or upon a conversion of this case to chapter 7 of the Bankruptcy Code.

14. The Purchasers are good faith purchasers entitled to the benefits and protections afforded by section 363(m) of the Bankruptcy Code.

15. The Purchasers shall not be deemed, as a result of any action taken in connection with the Asset Purchase Agreement or any of the transactions or documents ancillary thereto or contemplated thereby or in connection with the transfer of the Acquired Assets, to (a) be a legal successor, or otherwise be deemed a successor to the Debtors, (b) have, de facto or otherwise, merged with or into the Debtors, or (c) be a mere continuation or substantial continuation of the Debtors or the enterprise of the Debtors. Without limiting the foregoing, to the fullest extent permissible under applicable law, the Purchasers shall not have any successor, transferee, derivative or vicarious liabilities of any kind or character for any claims, including, without limitation, under any theory of successor or transferee liability, de facto merger or continuity, environmental, tax, labor and employment, and products or antitrust liability, where known or unknown as of the Closing, now existing or hereafter arising, asserted, or unasserted, fixed or contingent, liquidated or unliquidated.

16. With respect to the transactions consummated pursuant to this Order, this Order shall be sole and sufficient evidence of the transfer of title to any particular purchaser, and the sale transaction consummated pursuant to this Order shall be binding upon and shall govern the

acts of all persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the property sold pursuant to this Order, including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, administrative agencies, governmental departments, secretaries of state, and federal, state, and local officials, and each of such persons and entities is hereby directed to accept this Order as sole and sufficient evidence of such transfer of title and shall rely upon this Order in consummating the transactions contemplated hereby; provided, however, that Section 1146(a) of the Bankruptcy Code shall not apply to this sale.

17. This Court retains jurisdiction to interpret, implement and enforce the provisions of, and resolve any disputes arising under or related to, this Order and the Asset Purchase Agreement, all amendments thereto, any waivers and consents thereunder and each of the agreements executed in connection therewith.

18. The failure specifically to include any particular provisions of the Asset Purchase Agreement or any of the documents, agreements or instruments executed in connection therewith in this Order shall not diminish or impair the force of such provision, document, agreement or instrument, it being the intent of the Court that the Asset Purchase Agreement and each document, agreement or instrument be authorized and approved in its entirety.

19. The Asset Purchase Agreement and any related agreements, documents or other instruments, including the TSAs, may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof without further order of the Court, provided that any

such modification, amendment or supplement does not have a material adverse effect on the Debtors' estate.

20. Notwithstanding anything to the contrary herein or in the Asset Purchase Agreement, the sale of the Debtors' assets free and clear of liens, claims, encumbrances, and other interests shall not in any way affect any rights of the Governors of the University of Calgary (the "University") and Dr. Garnette Sutherland (together with the University, the "University Parties") under section 365(n) of the Bankruptcy Code. Furthermore, for the avoidance of doubt, (i) the Acquired Assets shall not include any Confidential Information (as defined in the that certain Collaboration Agreement, dated as of February 5, 2010, by and among IMRIS Inc., Neuroarm Surgical Limited, and the University Parties (the "UCalgary Collaboration Agreement")) of the University Parties or any other property of the University Parties which is in the Debtors' possession or under its control and (ii) the Debtors and the Purchaser shall fully comply with Section 10.4(c) of the UCalgary Collaboration Agreement at or promptly after Closing without the need for termination of the Collaboration Agreement.

21. Notwithstanding anything contained in this Order or the Asset Purchase Agreement, there is only one contract between the debtors and Centre Hospitalier Universitaire Sainte-Justine, a medical equipment acquisition agreement, dated May 28, 2014 (as amended by Amendment No. 1 thereto, the "Equipment Purchase Agreement"), which Equipment Purchase Agreement shall be assumed by the Debtors and assigned to the Purchasers subject to the Purchasers having obtained all authorizations, licenses, certifications and other approvals required by applicable law, if any, for the Purchasers to perform the Equipment Purchase Agreement; provided, however, no further Court order will be needed to effectuate such assignment.

Dated: _____, 2015
Wilmington, Delaware

The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

EXHIBIT 1

AMENDED AND RESTATED ASSET PURCHASE AGREEMENT

Among

IMRIS INC.,
IMRIS, INC.,
And
NEUROARM SURGICAL LIMITED

as Sellers,

And

DEERFIELD IMAGING, SARL
DEERFIELD IMAGING, INC.
And
DEERFIELD IMAGING, LTD.

as the Purchasers

Dated as of August [ ], 2015

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of August [__], 2015 (this "Agreement"), is made among IMRIS Inc, a Canadian corporation (the "Parent"), its wholly-owned subsidiaries, IMRIS, Inc., a Delaware corporation ("IMRIS US") and NeuroArm Surgical Limited, a Canadian Corporation ("NASL," and, together with the Parent and IMRIS US, the "Sellers"), and Deerfield Imaging, Sarl, a corporation formed under the laws of Luxembourg ("LuxCo"), Deerfield Imaging, Ltd., an entity formed under the laws of Manitoba ("Canada Sub") and Deerfield Imaging, Inc., a Delaware corporation ("Deerfield" and, collectively with LuxCo and Canada Sub, the "Purchasers" and each a "Purchaser"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in ARTICLE IX.

WHEREAS, the Sellers and the Non-Debtor Subs (as defined below) design, manufacture and market (i) image guided therapy systems that enhance the effectiveness of therapy delivery (the "Imaging and Service Business") and (ii) surgeon-controlled surgical robots (the "Robotics Business" and, collectively, with the Imaging and Service Business, the "Business");

WHEREAS, each Seller filed a voluntary petition (collectively, the "Petitions") for relief commencing cases (the "Chapter 11 Cases") under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") on May 25, 2015 (the "Petition Date") and which have been recognized under Part IV of the Companies Creditors Arrangement Act (the "CCAA") in Canada;

WHEREAS, the Sellers are party to that certain Facility Agreement (the "Facility Agreement") with (i) Deerfield Private Design Fund II, L.P. ("Fund II"), (ii) Deerfield Private Design International II, L.P. ("International") and (iii) Deerfield Special Situations Fund, L.P. (together with Fund II and International, the "Purchasers Related Entities") pursuant to which the Sellers owed the Purchasers Related Entities, as of the Petition Date, not less than $26,874,162 (the "Claim Amount") consisting of (a) principal, (b) accrued, but unpaid interest to, but not including, the date hereof and (c) related fees and expenses incurred in connection with the Facility Agreement;

WHEREAS, the Purchasers Related Entities have extended debtor-in-possession financing to the Sellers pursuant to Orders of the Bankruptcy Court dated May 28, 2015 and June 24, 2015, and the DIP Agreement;

WHEREAS, on June 16, 2015, the Bankruptcy Court issued the Bidding Procedures Order, approving the Bidding Procedures in connection with the sale of all or substantially all of the Sellers' assets, and naming Deerfield Acquisition Corp. as the "stalking horse" in connection with such proposed sale;

WHEREAS, no Qualified Bid (as that term is defined in the Bid Procedures Order) for the Sellers' assets was received in accordance with the Bid Procedures and, accordingly, no Auction was conducted;

WHEREAS, nevertheless, the Sellers have increased their proposed purchase price for the assets to be sold;

WHEREAS, the Purchasers desire to purchase and accept, and the Sellers desire to sell, convey, assign, transfer and deliver, or cause to be sold, conveyed, assigned, transferred and delivered, to the Purchasers, the Acquired Assets (as defined below), which include all of the equity interests in certain Non-Debtor Sub, Parent's direct Subsidiaries (such equity interests of all Non-Debtor Subs, collectively, the "Interests"), and the Purchasers are willing to assume, and the Sellers desire to assign and delegate to the Purchasers, the Assumed Liabilities (as defined below), all in the manner and subject to the terms and conditions set forth herein and in accordance with Sections 105, 363 and 365 of the Bankruptcy Code (such sale and purchase of the Acquired Assets and such assignment and assumption of the Assumed Liabilities, the "Acquisition"); and

WHEREAS for U.S. federal income tax purposes, it is intended that that (i) the Acquisition qualify as a "reorganization" within the meaning of Section 368(a) of the Code and (ii) this Agreement constitutes, and is adopted as, a "plan of reorganization" for purposes of Section 354 and 361 of the Code.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I.

THE ACQUISITION

Section 1.1. Acquired Assets. On the terms and subject to the conditions set forth in this Agreement and, subject to approval of the Bankruptcy Court, pursuant to Sections 105, 363 and 365 of the Bankruptcy Code and approval of the Canadian Bankruptcy Court, at the Closing, the Sellers shall sell, assign, transfer, convey and deliver to the Purchasers, and the Purchasers shall purchase and accept from the Sellers (with Deerfield to designate in the Bill of Sale prior to the Closing the allocation of the Acquired Assets among the Purchasers and accordingly, which Purchaser shall be the acquirer of each of the Acquired Assets), all right, title and interest of the Sellers in and to all rights, properties and assets of the Sellers, wherever located, whether tangible or intangible, as the same shall exist on the Closing Date, other than the Excluded Assets (collectively, the "Acquired Assets"), including all right, title and interest of the Sellers in and to the Acquired Assets that are listed or described below, in each case, free and clear of any and all Encumbrances of any and every kind, nature and description (other than Permitted Encumbrances):

(a) the Interests of the Non-Debtor Subs listed on Schedule 1.1(a);

(b) other than as set forth in Section 1.2(m), all accounts receivable, notes receivable, checks, similar instruments and other amounts receivable that are owed or payable to any Seller, together with all security or other collateral therefor and any interest for unpaid

financing charges accrued thereon that does not constitute an intercompany receivable from any Seller;

(c) all credits, claims for refunds, deposits for the benefit of third parties, prepaid expenses, advances, advance payments and deferred charges in favor of any Seller, including such of the foregoing as are listed and described on Schedule 1.1(c);

(d) the Assigned Contracts;

(e) all rights and remedies under all warranties, representations and guarantees made by suppliers, manufacturers and contractors;

(f) all inventory, finished goods, works in process, raw materials and packaging materials;

(g) the Assumed Leases and all rights thereunder, including all options to renew, purchase, expand or lease (including rights of first refusal, first negotiation and first offer), all credit for the prepaid rent associated therewith, and all security deposits and other deposits made in connection therewith;

(h) all machinery, equipment, property, furniture, fixtures, furnishings, vehicles, spare parts, leasehold improvements, artwork, desks, chairs, tables, computer and computer-related hardware, software and firmware, files, documents, network and internet- and information technology systems-related equipment, copiers, telephone lines and numbers, facsimile machines and other telecommunication equipment, cubicles and miscellaneous office furnishings and supplies, maintenance equipment, tools, signs and signage, marketing materials and other tangible and intangible property;

(i) all (i) U.S., Canadian, and other foreign patents and patent applications, including provisionals, continuations, continuations-in-part, divisionals, substitutions, reissues, reexaminations and any extensions and supplementary protection certificates; (ii) trademarks, service marks, trade dress, trade names, logos, slogans, Internet domain names and other similar designations of source or origin, together with the goodwill symbolized by, and any registrations and applications for, the foregoing; (iii) copyrights and database rights, and any copyright registrations and applications; (iv) trade secrets, including trade secret rights in inventions, discoveries, know-how, proprietary processes, formulae, research and development information, clinical data, cell lines, manufacturing technology and data, marketing and sales information, product transport and storage technology and information, customer lists and supplier lists; and (v) any other intellectual property rights recognized in any relevant jurisdiction (collectively, "Intellectual Property"), including such of the foregoing as are listed or described on Schedule 1.1(h);

(j) all other assets, inventory, properties, and rights used or held for use by the Sellers in connection with the Business;

(k) all rights under non-disclosure or confidentiality, invention and Intellectual Property assignment, non-compete or non-solicitation agreements for the benefit of the Sellers with current or former employees and agents of the Sellers or with third parties (in the

case of rights under the Parent Confidentiality Agreements, solely to the extent provided in Section 5.15(a));

(l) all Avoidance Actions relating to the Purchasers, any Purchaser Related Entity or any of their Affiliates, any party that is the subject to Assumed Contracts or Assumed Leases or any Transferred Employee;

(m) to the extent transferable under applicable Law, all Permits (including all deposits given by or on behalf of the Sellers, including all bonds and letters of credit) and all prepaid amounts paid thereunder issued by any permitting, licensing, accrediting, certifying or planning and development agency or any other applicable Governmental Entity, and the rights of the Sellers to all data and records held by such permitting, licensing, accrediting, certifying or planning and development agencies;

(n) other than as set forth in Section 1.2(b) or Section 1.2(k), to the extent transferable, all insurance policies and rights thereunder;

(o) other than as set forth in Section 1.2(f) or Section 1.2(g), all books and records;

(p) all goodwill associated with the Business, the Acquired Assets and the Assumed Liabilities;

(q) all rights, claims, actions, refunds, causes of action, choses in action, actions, suits or proceedings, rights of recovery, rights of set off, rights of recoupment, rights of indemnity or contribution and other similar rights (known and unknown, matured and unmatured, accrued or contingent, regardless of whether such rights are currently exercisable) against any Person, including all warranties, representations, guarantees, indemnities and other contractual claims (express, implied or otherwise) to the extent related to the Business, the Acquired Assets or the Assumed Liabilities (for avoidance of doubt, excluding all rights, claims or causes of action of any Seller set forth in Sections 1.2(h), 1.2(i), 1.2(j) and 1.2(k));

(r) any and all insurance proceeds, condemnation awards or other compensation in respect of loss or damage to any Acquired Asset to the extent occurring after the date hereof but prior to the Closing, and all right and claim of the Sellers to any such insurance proceeds, condemnation awards or other compensation not paid by the Closing;

(s) the Benefit Plans listed or described on Schedule 1.1(r) (the "Assumed Benefit Plans");

(t) all cash and cash equivalents paid or transferred by any customer since July 1, 2015 with respect to, on account of or otherwise as consideration or payment for any services that are not fully performed as of the Closing or any products not fully delivered as of the Closing ("Customer Cash Advances"); and

(u) all the rights, properties or assets that are listed or described on Schedule 1.1(s).

EXCEPT AS SPECIFICALLY AND EXPRESSLY SET FORTH IN ARTICLE III, (I) THE SELLERS MAKE NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, RELATING TO THE BUSINESS, THE ACQUIRED ASSETS OR THE ASSUMED LIABILITIES, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO VALUE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR FOR ORDINARY PURPOSES, OR ANY OTHER MATTER AND (II) THE SELLERS MAKE NO, AND HEREBY DISCLAIM ANY, OTHER REPRESENTATION OR WARRANTY REGARDING THE BUSINESS, THE ACQUIRED ASSETS OR THE ASSUMED LIABILITIES.

Section 1.2. Excluded Assets. Notwithstanding anything contained in this Agreement to the contrary, the following rights, properties and assets of the Sellers, as the same shall exist on the Closing Date (collectively, the "Excluded Assets"), (i) will not be included in the Acquired Assets, (ii) neither the Purchasers nor any Affiliates of the Purchasers shall have any liability therefor, and (iii) the Sellers shall retain all their right, title and interest in and thereto:

(a) all cash and cash equivalents necessary for the winding-down of the Sellers as provided for in any wind-down budget of the Sellers that is approved by the Bankruptcy Court;

(b) all current and prior director and officer or similar fiduciary or errors and omissions insurance policies and all rights thereunder;

(c) the Excluded Agreements and any and all rights thereunder and prepaid assets related thereto;

(d) other than as set forth on Schedule 1.1(a), the Interests of any Non-Debtor Sub;

(e) any shares of capital stock or other equity interests of any Seller or any Affiliate thereof or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interests of any Seller or any Affiliate thereof, in each case other than the Interests and any other such equity interests indirectly held in any Non-Debtor Sub listed in Schedule 1.1(a);

(f) the company seal, minute books, stock certificates, stock or equity record books, income Tax Returns and other books, records and work papers related to income Taxes paid or payable by Sellers or their Affiliates (other than any Non-Debtor Sub), work papers and such other books and records as pertain solely to the organization, qualification to do business, existence or capitalization of any Seller or any Affiliate thereof (other than any Non-Debtor Sub), books and records that the Sellers are required to retain under applicable Law and books and records that relate primarily to an Excluded Asset or Excluded Liability; provided, that copies of such books and records (other than any income Tax Returns or income Tax books, records or work papers, in each case to the extent not solely related to the Acquired Assets) shall be made available to the Purchasers upon reasonable request to the extent permitted by applicable Law;

(g) copies retained by the Sellers of original books and records included in the Acquired Assets;

(h) all Avoidance Actions, except those set forth in Section 1.1(l);

(i) all rights, claims or causes of action of any Seller arising under this Agreement or the Ancillary Documents or arising under the Parent Confidentiality Agreements (to the extent not assigned to the Purchasers pursuant to Section 5.15(a));

(j) all rights, claims or causes of action of any Seller arising under the litigation listed or described on Schedule 1.2(j) (whether or not asserted as of the Closing Date) or the facts and circumstances underlying such litigation;

(k) all rights, claims or causes of action by or in the right of any Seller against any current or former director or officer of any Seller;

(l) the Benefit Plans other than the Assumed Benefit Plans, all assets of such Benefit Plans and all trust agreements, administrative service contracts, insurance policies and other Contracts related thereto and all rights of the Sellers with respect to any of the foregoing; and

(m) all receivables, claims or causes of action that relate primarily to any Excluded Asset or Excluded Liability, including, but not limited to, any and all intercompany receivable from any Seller.

Section 1.3. Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement, at the Closing, the Purchasers shall assume from the Sellers and thereafter pay, perform or otherwise discharge in accordance with their terms all of the liabilities and obligations (of any nature or kind, and whether based in common law or statute or arising under written Contract or otherwise, known or unknown, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, real or potential, but which for greater certainty do not include amounts owing to the Purchasers Related Entities in connection with their Claim Amount) of the Sellers and their Affiliates (with Deerfield to designate in writing in the Assignment and Assumption Agreement prior to the Closing the allocation of the Assumed Liabilities among the Purchasers and accordingly, which Purchaser shall assume each of the Assumed Liabilities) with respect to, arising out of or relating to the following (collectively, the "Assumed Liabilities"):

(a) the ownership, possession or use of the Acquired Assets and the operation of the Business on and after the Closing Date;

(b) all liabilities and obligations arising under the Assigned Contracts and the Assumed Leases, in each case, arising on and after the Closing Date, including Cure Costs;

(c) all liabilities in respect of trade obligations arising in the ordinary course of the Business incurred prior to the Petition Date listed or described on Schedule 1.3(c);

(d) all liabilities and obligations relating to the Assumed Benefit Plans;

(e) all Taxes that relate to the Business, the Acquired Assets or the Assumed Liabilities, for taxable periods (or portions thereof) beginning after the Closing Date;

(f) all liabilities in respect of trade obligations arising in the ordinary course of the Business incurred on or after the Petition Date listed or described on Schedule 1.3(f);

(g) the costs, fees and expenses incurred by the Sellers in connection with the administration of the Chapter 11 Cases subject to a budget to be agreed-upon by the Sellers and Purchasers pursuant to the DIP Agreement; and

(h) the liabilities or obligations described on Schedule 1.3(h).

Section 1.4. Excluded Liabilities. Notwithstanding anything contained in this Agreement to the contrary, the Purchasers shall not assume or agree to pay, perform or otherwise discharge any liabilities or obligations (of any nature or kind, and whether based in common law or statute or arising under written Contract or otherwise, known or unknown, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, real or potential) of any Seller or any Affiliate thereof other than the Assumed Liabilities (such liabilities and obligations other than Assumed Liabilities, the "Excluded Liabilities"). Without limiting the foregoing, the Purchasers do not assume or agree to pay, perform or otherwise discharge the liabilities or obligations of the Sellers with respect to, arising out of or relating to the following Excluded Liabilities:

(a) all indebtedness for borrowed money of the Sellers (for avoidance of doubt, other than (i) obligations that constitute Assumed Liabilities with respect to capitalized leases that are Assigned Contracts and (ii) the Assumed Debt);

(b) all guarantees of third party indebtedness made by the Sellers and reimbursement obligations to guarantors of the Sellers' obligations or under letters of credit;

(c) all Actions pending on or before the Closing Date against the Sellers or to the extent against or giving rise to liabilities or obligations of the Business based on acts or omissions prior to the Closing Date even if instituted after the Closing Date;

(d) all liabilities or obligations to any current or former owner of capital stock or other equity interests of the Sellers or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interests of the Sellers, any current or former holder of indebtedness for borrowed money of the Sellers or, in respect of obligations for indemnification or advancement of expenses, any current or former officer or director of the Sellers;

(e) all drafts or checks outstanding at the Closing under which the Sellers are obligated;

(f) all obligations of the Sellers under futures contracts, options on futures, swap agreements or forward sale agreements;

(g) (i) all Taxes imposed on any Seller and (ii) all Taxes that relate to the Acquired Assets, the Business or the Assumed Liabilities for taxable periods (or portions thereof) ending on or before the Closing Date;

(h) all liabilities and obligations for, relating to, arising under or in connection with (i) the Benefit Plans other than the Assumed Benefit Plans, (ii) wages, remuneration, compensation, retention, severance, vacation or other paid time-off, (iii) the employment or termination of any current or former employee of any of the Sellers (or their beneficiaries), other than the Transferred Employees, (iv) the employment or termination of any Transferred Employee to the extent arising on or prior to the Closing Date (other than to the extent attributable to an Assumed Benefit Plan), or (v) WARN, COBRA or other Law pertaining to current or former employees (or their beneficiaries) generally;

(i) all costs, fees and expenses incurred by the Sellers in connection with the negotiation, execution and consummation of the transactions contemplated by this Agreement;

(j) all liabilities of the Sellers under this Agreement;

(k) all liabilities arising out of the infringement of a third party's Intellectual Property rights, to the extent any such infringement occurred prior to Closing;

(l) all liabilities attributable to, relating to or arising from the period prior to the Closing arising (i) under Environmental Laws, or (ii) from any Contract or other arrangement for disposal or treatment of Hazardous Substances, or for the transportation of Hazardous Substances for disposal or treatment, in each case including those liabilities arising from acts or omissions occurring or conditions in existence prior to the Closing;

(m) any liability with respect to any Seller Broker Fee;

(n) all liabilities or obligations to the extent relating to the ownership, possession or use of the Excluded Assets, including the Excluded Agreements;

(o) all liabilities related to any intercompany payable from any Seller or any Non-Debtor Sub;

(p) all liabilities related to or arising out of the Robotics Business; and

(q) any liability of a Seller not expressly included among the Assumed Liabilities or expressly assumed by Purchasers under this Agreement.

Section 1.5. Assignment of Assigned Contracts and Assumed Leases.

(a) To the maximum extent permitted by the Bankruptcy Code and the CCAA and subject to the other provisions of this Section 1.5, the Sellers shall sell and transfer and assign all Acquired Assets to the Purchasers pursuant to Sections 363 and 365 of the Bankruptcy Code and pursuant to an Order of the Canadian Bankruptcy Court in the CCAA proceedings as of the Closing Date. Notwithstanding any other provision of this Agreement or in any Ancillary Document to the contrary, this Agreement shall not constitute an agreement to assign any asset

or any right thereunder if an attempted assignment without the consent of a third party, which consent has not been obtained prior to the Closing (or overridden by the Sale Order, the Bankruptcy Code, or the Canadian Bankruptcy Court pursuant to the CCAA), would constitute a breach or in any way adversely affect the rights of the Purchasers or the Sellers thereunder. If with respect to any Acquired Asset such consent is required and not obtained or overridden, then such Acquired Asset shall not be transferred hereunder and the Closing shall proceed with respect to the remaining Acquired Assets without any reduction in the Purchase Price unless there is a failure of one or more of the conditions set forth in ARTICLE VI, in which event the Closing shall proceed only if each failed condition is waived by the party entitled to the benefit thereof. In the case of Contracts and Permits included in the Acquired Assets (i) that cannot be transferred or assigned effectively without the consent of third parties, which consent has not been obtained prior to the Closing (or overridden by the Sale Order), the Sellers shall, subject to any approval of the Bankruptcy Court and the Canadian Bankruptcy Court that may be required, use commercially reasonable efforts, and cooperate with the Purchasers, to obtain such consent and, if any such consent is not obtained, the Sellers shall, following the Closing, subject to any approval of the Bankruptcy Court and the Canadian Bankruptcy Court that may be required, cooperate with the Purchasers in all reasonable respects to provide to the Purchasers the benefits thereof in some other manner, or (ii) that are otherwise not transferable or assignable (after giving effect to the Sale Order and the Bankruptcy Code), the Sellers shall, subject to any approval of the Bankruptcy Court and the Canadian Bankruptcy Court that may be required, use commercially reasonable efforts and cooperate with the Purchasers to provide to the Purchasers the benefits thereof in some other manner; provided, that nothing in this Section 1.5 shall prohibit or delay any Seller or any Affiliate thereof from ceasing operations or winding up its affairs following the Closing.

(b) To the extent not prohibited by applicable Tax Laws (and to the extent consistent with the relevant arrangement agreed to by the Sellers and the Purchasers pursuant to Section 1.5(a)), the Sellers and the Purchasers agree to treat and report, and to cause their respective Affiliates to treat and report, on their Tax Returns, the Acquired Assets that are subject to the provisions of this Section 1.5 (the "Non-Transferred Assets") as assets owned by the Purchasers or their Affiliates. Each Seller and each Purchaser agrees to notify the other parties promptly in writing if it determines that such treatment (to the extent consistent with the relevant arrangement agreed to by the Sellers and the Purchasers pursuant to Section 1.5(a)) is not permitted under applicable Tax Laws. Where such treatment is not permitted under applicable Tax Laws, and subject to the terms of any relevant arrangement agreed to by the Sellers and the Purchasers pursuant to Section 1.5(a), the amount of the liability for Taxes imposed on the Sellers or any of their Affiliates with respect to any Non-Transferred Asset for any post-Closing Tax period (or portion thereof), if any, for which the Purchasers and their Affiliates are responsible shall be calculated on a "with and without" basis.

(c) If following the Closing, any Seller receives or becomes aware that it holds any asset, property or right which constitutes an Acquired Asset, then the Sellers shall transfer such asset, property or right to the Purchasers and/or one or more designee thereof as promptly as practicable for no additional consideration.

(d) If following the Closing, any Purchaser receives or becomes aware that it holds any asset, property or right which constitutes an Excluded Asset, then such Purchaser shall

transfer such asset, property or right to the Sellers or a designee thereof as promptly as practicable for no additional consideration.

Section 1.6. Purchase Price; Tax Treatment

(a) In consideration for the Acquired Assets, Section 1.6. the Purchasers shall, in addition to the assumption of the Assumed Liabilities (except, in the case of the Canadian Assumed Liabilities, only the assumption of the Canadian Accrued Liabilities), pay to the Sellers at the Closing an aggregate amount equal to $14,500,000.00 (the "Purchase Price"), consisting of (i) $2,500,000.00 for the Acquired Assets of the Robotics Business and (ii) $12,000,000.00 for the Acquired Assets of the Imaging and Service Business, by (a) causing the Purchasers Related Entities to reduce their Claim Amount, pursuant to Section 363(k) of the Bankruptcy Code, by $4,500,000 and (b) Canada Sub and Deerfield assuming in aggregate $10,000,000 of the amount owed to the Purchasers Related Entities in connection with the Claim Amount (the "Assumed Debt"), as designated by Deerfield in writing prior to Closing under the Assignment and Assumption Agreement. The consideration payable for the Canadian Acquired Assets shall be the Canadian Accrued Liabilities and the assumption by Canada Sub of the amount owing in connection with the Claim Amount as so designated.

(b) For U.S. federal income tax purposes, the parties hereto agree to treat the transactions described in Section 1.6(a) above as the deemed issuance by LuxCo of shares of its stock to the Sellers in an amount equal in value to the Purchase Price in exchange for the Acquired Assets followed by the distribution by the Sellers of such stock to the Purchasers Related Entities in exchange for the Purchase Price, in satisfaction of the transfer and distribution requirements of Section 368(a)(1)(G) of the Code. No party shall take any position on a Tax Return that is inconsistent with such treatment.

Section 1.7. Additional Assigned Contracts and Assumed Leases. Notwithstanding anything in this Agreement to the contrary, if any Purchaser indicates in writing to Sellers after the Closing Date that it wishes to acquire a Contract or Lease that was not an Assigned Contract or Assumed Lease on the Closing Date, the Sellers will use their reasonable best efforts to assign such Contract or Lease to Purchasers for no additional consideration.

ARTICLE II.

THE CLOSING

Section 2.1. Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of DLA Piper LLP (US), 1251 Avenue of the Americas, New York, New York, at 10:00 a.m. local time as soon as possible (and in any event within three (3) Business Days) after the conditions set forth in ARTICLE VI shall have been satisfied or waived (except for such conditions that, by their nature, are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof at the Closing), unless another time, date and place shall be fixed by written agreement among the parties hereto (the date of the Closing being herein referred to as the "Closing Date").

Section 2.2. Deliveries at Closing.

(a) At the Closing, the Sellers shall deliver to the Purchasers:

(i) physical share certificates (if any) evidencing the Interests, which shall be either duly endorsed in blank or accompanied by duly executed stock powers or other instruments of transfer;

(ii) a duly executed bill of sale substantially in the form of Exhibit A attached hereto (the "Bill of Sale"), transferring the Acquired Assets to the Purchasers;

(iii) the Acquired Assets by making the Acquired Assets available to the Purchasers at their present location;

(iv) the assignment and assumption agreement to be entered into between the Sellers and the Purchasers substantially in the form of Exhibit B attached hereto (the "Assignment and Assumption Agreement"), duly executed by the Sellers evidencing the assignment by the Sellers and assumption by the Purchasers of the Assumed Liabilities;

(v) an assignment of the Sellers' right, title and interest in and to Intellectual Property registrations, patents, trademarks and copyrights and applications substantially in the forms of Exhibit C hereto (the "Intellectual Property Assignment Agreements"), duly executed by the Sellers, assigning such right, title and interest in and to such Intellectual Property registrations and applications to the Purchasers, as appropriate;

(vi) an assignment of the Sellers' right, title and interest in and to each Assumed Lease substantially in the form of Exhibit D hereto (the "Lease Assignment Agreements"), duly executed by the Sellers, assigning such right, title and interest in and to such Assumed Leases to the Purchasers;

(vii) [reserved].

(viii) a certificate duly executed by an executive officer of each Seller to the effect that the conditions to the Closing set forth in Section 6.3 have been satisfied as of the Closing Date; and

(ix) such other documents reasonably satisfactory to the Purchasers as the Purchasers may reasonably request in order to give effect to the transactions contemplated hereby.

(b) At the Closing, the Purchasers shall deliver to the Sellers:

(i) the Assignment and Assumption Agreement duly executed by the Purchasers;

(ii) the Intellectual Property Assignment Agreements, duly executed by the Purchasers;

(iii) the Lease Assignment Agreements, duly executed by the Purchasers;

(iv) a certificate duly executed by an executive officer of the Purchasers to the effect that the conditions to the Closing set forth in Section 6.2 have been satisfied as of the Closing Date; and

(v) such other documents reasonably satisfactory to the Sellers as the Sellers may reasonably request in order to give effect to the transactions contemplated hereby.

ARTICLE III.

REPRESENTATIONS AND WARRANTIES OF THE SELLERS

Except as set forth in the disclosure schedule attached hereto (which exceptions shall specifically identify a section of this Agreement to which such exception relates, it being understood and agreed that each such exception shall be deemed to be disclosed both under such section and any other section of this Agreement to which it is reasonably apparent on its face that such disclosure relates) (the "Seller Disclosure Schedule"), the Sellers represent and warrant to the Purchasers as follows:

Section 3.1. Organization. Each Seller and each Non-Debtor Sub is validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to be so existing and in good standing or to have such power and authority would not, individually or in the aggregate, have a Material Adverse Effect. Each Seller and each Non-Debtor Sub is duly qualified or licensed to do business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification or licensing necessary, except where the failure to be so duly qualified, licensed and in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

Section 3.2. Capitalization of Non-Debtor Subs. The authorized, issued and outstanding equity interests of each Non-Debtor Sub are set forth on Section 3.2 of the Seller Disclosure Schedule. All such equity interests are owned beneficially and of record by the Sellers as set forth on Schedule 3.2 of the Seller Disclosure Schedules and each Seller has good and marketable title to the equity interests set forth on Schedule 3.2 of the Seller Disclosure Schedule, free and clear of any Encumbrances. There are no existing (a) options, warrants, calls, subscriptions or other rights, agreements or commitments of any character obligating any Seller or any Non-Debtor Sub to issue, transfer or sell any equity interests in any Non-Debtor Sub or securities convertible into, exchangeable or exercisable for any of the foregoing, (b) contractual obligations of any Seller or any Non-Debtor Sub to repurchase, redeem or otherwise acquire any equity interests in any Non-Debtor Sub or (c) voting trusts or similar agreements to which any Seller or any Non-Debtor Sub is a party with respect to the voting of equity interests in any Non-Debtor Sub.

Section 3.3. Authority of the Sellers. Each Seller has all requisite entity power and authority to execute, deliver and, subject to the entry and effectiveness of the Sale Order, perform its obligations under this Agreement and each of the Ancillary Documents to which such Seller is a party. The execution, delivery and performance of this Agreement and such Ancillary Documents by each Seller and the consummation of the transactions contemplated hereby and thereby have been duly authorized and approved by all requisite entity action of such Seller. Subject to the entry and effectiveness of the Sale Order, this Agreement and each such Ancillary Document have been duly and validly executed and delivered by each Seller and (assuming this Agreement and each such Ancillary Document constitute a valid and binding obligation of each Purchaser) constitute a valid and binding obligation of each Seller enforceable against each such Seller in accordance with their terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium and other Laws affecting creditors' rights generally from time to time in effect and to general equitable principles (the "Bankruptcy and Equity Exceptions").

Section 3.4. Consents and Approvals. No material consent, approval or authorization of, or declaration, filing or registration with, any Governmental Entity is required to be made or obtained by any Seller or any Non-Debtor Sub in connection with the execution, delivery and performance of this Agreement and the Ancillary Documents to which a Seller is a party and the consummation of the transactions contemplated hereby and thereby, except (a) for consents, approvals or authorizations of, or declarations, filings or registrations with, the Bankruptcy Court or Canadian Bankruptcy Court or (b) for filings, notices and reports by the Parent under applicable securities Laws or securities exchange rules.

Section 3.5. No Violations. Assuming that the consents, approvals, authorizations, declarations, filings and registrations referred to in Sections 3.4 and 4.3 have been made or obtained and remain in full force and effect and the conditions set forth in Section 6.1 have been satisfied, neither the execution, delivery or performance of this Agreement and the Ancillary Documents by the Sellers nor the consummation by the Sellers of the transactions contemplated hereby or thereby will (a) conflict with or result in any breach of any provisions of the certificate of incorporation, bylaws or other organizational documents of any Seller or any Non-Debtor Sub, (b) with or without notice or lapse of time or both, result in any breach or violation of or constitute a default or give rise to any right of termination, acceleration, vesting, payment, exercise or revocation under, any Assigned Contract or Assumed Lease to which any of the Sellers or any Non-Debtor Sub is a party or by which any of their respective properties or assets are bound, (c) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on any properties or assets of the Sellers or any Non-Debtor Sub or (d) violate any Order or Law applicable to any Seller or any Non-Debtor Sub or their respective properties or assets, except in the case of clauses (b), (c) and (d), for breaches, violations, defaults, rights, creations or impositions that (i) would not, individually or in the aggregate, have a Material Adverse Effect or (ii) are excused by or unenforceable as a result of the filing of the Petitions or as a result of the entry or effectiveness of the Sale Order.

Section 3.6. Financial Statements; Books and Records.

(a) The Sellers have made available to the Purchasers copies of the following financial statements (collectively, the "Financial Statements"): (i) the audited consolidated balance sheet of the Parent as of December 31, 2014 and the related consolidated statements of

operations, comprehensive income (loss), stockholders' equity (deficit) and cash flows for the fiscal year then ended; and (ii) the unaudited consolidated balance sheet of the Parent as of March 31, 2015 and the related consolidated statements of operations, comprehensive income (loss), stockholders' equity (deficit) and cash flows for the three months then ended. Subject to the notes thereto, the Financial Statements were prepared, in all material respects, in accordance with GAAP consistently applied during the periods involved and present fairly, in all material respects, the consolidated financial position, results of operations, changes in stockholders' equity (deficit) and cash flows of the Parent as of the respective dates and for the respective periods referred to in the Financial Statements (in the case of quarterly Financial Statements, subject to normal year-end adjustments).

(b) The books and records of the Sellers and the Non-Debtor Subs maintained with respect to the Business and used in the preparation of the Financial Statements accurately and fairly reflect, in all material respects, the transactions and the assets and liabilities of the Sellers and the Non-Debtor Subs with respect to the Business.

Section 3.7. Title to Property; Sufficiency of Assets.

(a) Subject to the entry of the Sale Order and any order approving the assumption and assignment of the Assigned Contracts, the Sellers (i) will have the power and right to sell, assign, transfer, convey and deliver, as the case may be, to the Purchasers the Acquired Assets and on the Closing Date will sell, assign, transfer, convey and deliver the Acquired Assets, free and clear of all Encumbrances other than Permitted Encumbrances, and (ii) have complied with all requirements of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure in connection with obtaining approval of the sale of the Acquired Assets (including the assumption and assignment to the Purchasers and/or one or more designees of the Purchasers of any Assigned Contracts) to the Purchasers and/or one or more designees of the Purchasers pursuant to this Agreement.

(b) After giving effect to Section 1.5(a) and except as would not, individually or in the aggregate, be material to the Business, the Acquired Assets comprise all of the properties and assets used in the Business by the Sellers and the Non-Debtor Subs as of the Effective Date other than the Excluded Assets. The Acquired Assets constitute all of the assets necessary to perform all Assumed Liabilities and to permit the Purchasers to conduct the Business after the Closing (i) substantially in the manner in which the business of the Sellers has and is being conducted and (ii) in material compliance with all Laws.

Section 3.8. Absence of Certain Changes. Except as set forth on Schedule 3.8 of the Seller Disclosure Schedule, this Agreement or the transactions contemplated hereby, from March 31, 2015: (a) to the Effective Date, no Seller or Non-Debtor Sub has taken any action that, if taken after the Effective Date, would violate Section 5.1 in any material respect; (b) the Sellers have operated the Business in the ordinary course of business consistent with past practices, (c) no Material Adverse Effect has occurred; and (d) there have been no material damages or losses to any property of the Business or the Acquired Assets.

Section 3.9. Brokers. Except for Imperial Capital, LLC ("Imperial"), no Person is entitled to any brokerage, financial advisory, finder's or similar fee or commission in connection

with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Sellers (a "Seller Broker Fee"). Schedule 3.9 of the Sellers' Disclosure Schedule sets forth a true, correct and complete copy of any Contract between any Seller or any Non-Debtor Sub, on the one hand, and Imperial, on the other.

Section 3.10. Litigation. Except for the Chapter 11 Cases: (a) there are no material Actions currently pending or, to the Knowledge of the Sellers, currently threatened, against the Sellers, any Non-Debtor Sub or any of their respective properties or assets; and (b) no Seller or Non-Debtor Sub has received written notice of, and to the Knowledge of the Sellers, there are no, Orders of a court of competent jurisdiction outstanding against any Seller or any Non-Debtor Sub or any of their respective properties or assets that restrict the operation of the Business in any material respect. There is no Action or Order pending, outstanding or, to the Knowledge of the Sellers, threatened against any Seller that seeks to restrain or prohibit or otherwise challenge the consummation, legality or validity of the transactions contemplated hereby.

Section 3.11. Intellectual Property.

(a) Section 3.11(a) of the Seller Disclosure Schedule sets forth the material (i) patents and patent applications (with patents that are co-owned with a third party denoted on the schedule as such); (ii) trademark registrations and applications; (iii) domain names; (iv) copyright registrations and applications; (v) agreements which license any Intellectual Property; and (vi) joint development agreements that are owned by a Seller or a Non-Debtor Sub. To the Knowledge of the Sellers, all such material issued patents and trademark and copyright registrations and agreements are subsisting and have not expired, lapsed or been abandoned or cancelled.

(b) To the Knowledge of the Sellers, each Seller and Non-Debtor Sub owns or has a right to use the Intellectual Property used in the conduct of their business as currently conducted, except as would not, individually or in the aggregate, have a Material Adverse Effect. To the Knowledge of the Sellers, no Seller or Non-Debtor Sub is infringing or misappropriating any Intellectual Property of any other Person, except for such infringements and misappropriations as would not, individually or in the aggregate, have a Material Adverse Effect, and there are no material Actions currently pending or, to the Knowledge of the Sellers, currently threatened against the Sellers or any Non-Debtor Sub with respect to Intellectual Property of any such other Person.

(c) To the Knowledge of the Sellers, no Person is infringing or misappropriating any of the Intellectual Property owned by or exclusively licensed to the Sellers or any Non-Debtor Sub, except for such infringements and misappropriations as would not, individually or in the aggregate, have a Material Adverse Effect. There are no material Actions currently pending or threatened by the Sellers or any Non-Debtor Sub against any Person with respect to Intellectual Property owned by or exclusively licensed to the Sellers or any Non-Debtor Sub.

(d) There are no material judicial consents, judgments or orders, administrative decisions or litigation settlements, with respect to Intellectual Property issued against any Seller or Non-Debtor Sub or, to the Knowledge of the Sellers, that are otherwise

binding on any Intellectual Property owned by or exclusively licensed to any Seller or Non-Debtor Sub.

(e) To the Knowledge of the Sellers, each Seller and Non-Debtor Sub has taken commercially reasonable measures to maintain the confidentiality of trade secrets of the business of the Sellers and the Non-Debtor Subs that the Sellers intend to maintain as confidential, except as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 3.12. Real Property.

(a) The Sellers have, and on the Closing Date, the Sellers will sell, assign and transfer to the Purchasers a valid leasehold interest with respect to each of the Assumed Leases (other than those Assumed Leases which are subleases), and a valid subleasehold interest with respect to each of the Assumed Leases which is a sublease, free and clear of all Encumbrances other than Permitted Encumbrances. Section 3.12(a) of the Seller Disclosure Schedule sets forth a complete and correct list of all Leases to which a Seller is a party, including, without limitation, the instruments through which the Sellers derive their leasehold and subleasehold interests in the Assumed Leases. Each Seller does not own, and has never owned, any real property.

(b) Section 3.12(b) of the Seller Disclosure Schedule sets forth a complete and correct list of all Leases to which each Non-Debtor Sub is a party. The applicable Non-Debtor Sub has a valid leasehold or subleasehold interest with respect to each such lease or sublease, free and clear of all Encumbrances other than Permitted Encumbrances.

(c) Complete and correct copies of the real property leases, subleases, licenses and other similar occupancy contracts, together with all amendments, modifications, supplements, renewals or extensions thereof or thereto, to which any Seller and any Non-Debtor Sub is party (whether as landlord, sublandlord, tenant, or subtenant) (collectively, the "Leases") have been made available to the Purchasers as of the Effective Date. No Seller or Non-Debtor Subsidiary owns a fee or ground leasehold interest in any Real Property other than the real property subject to the Leases (the "Leased Real Property"). Other than as set forth in Schedule 3.12(c) of the Seller Disclosure Schedule, no Person that is not a Seller or Non-Debtor Subsidiary has any right to possess, use or occupy the Leased Real Property. No party to a Lease has provided any Seller or Non-Debtor Subsidiary with notice that it intends to cancel, terminate, fail to renew or reduce business conducted under any Lease.

(d) No Seller or Non-Debtor Subsidiary has received any written notice of any, and, to the Knowledge of the Sellers, there is no threatened or pending, eminent domain, condemnation or rezoning proceedings, or any sale or other disposition in lieu of eminent domain or condemnation, with respect to the Leased Real Property or any part of the Leased Real Property or for the relocation of roadways or streets providing access to or egress from the Leased Real Property. There is direct access to, and egress from, the Leased Real Property from adjacent public roadways or streets abutting the Leased Real Property and, to the Knowledge of the Sellers, there is no fact or condition which may result in interference with or termination of such access.

(e) All buildings, fixtures and improvements located on or in the Leased Real Property (x) are in good order, condition and repair in all material respects and free from structural or other material defects or damages, whether latent or otherwise, and (y) are in material compliance with all applicable Laws, including building, zoning and other applicable land use laws, ordinances, codes and regulations. No Seller or Non-Debtor Subsidiary has received notice from any insurance company, bonding company, contractor, Governmental Entity or other Person of any material defect or inadequacy in any part of the Leased Real Property.

Section 3.13. Material Contracts.

(a) Section 3.13(a) of the Seller Disclosure Schedule sets forth, as of the Effective Date, a complete and correct list of Contracts to which any Seller or any Non-Debtor Sub is a party or by which any of their respective properties or assets are bound that meet any of the following criteria (collectively, the "Material Contracts"):

(i) requires expenditures by any Seller or any Non-Debtor Sub involving consideration in excess of $10,000 in the next twelve (12)-month period;

(ii) provides for payments to be received by any Seller or any Non-Debtor Sub in excess of $10,000 in any twelve (12)-month period;

(iii) relates to the incurrence by any Seller or any Non-Debtor Sub of any indebtedness for borrowed money or any capitalized lease obligations in excess of $10,000;

(iv) includes a guarantee of any obligation for borrowed money or otherwise;

(v) relates to the acquisition or disposition by any Seller or any Non-Debtor Sub outside the ordinary course of business of any material assets or any material business (whether by merger, sale or purchase of stock, sale or purchase of assets or otherwise) to the extent any actual or contingent material obligations of any Seller or any Non-Debtor Sub thereunder remain in effect;

(vi) is a Lease;

(vii) by its express terms prohibits the Sellers or any Non-Debtor Sub from freely engaging in business anywhere in the world, including, without limitation, competing with other entities or marketing any product, providing for "exclusivity", "most favored nation" protection, non-solicitation requirements, or any similar requirement in favor of any Person other than the Sellers and the Non-Debtor Subs;

(viii) grants, assigns or otherwise transfers any material right, title or interest in or to any material Intellectual Property whether to the Sellers, any Non-Debtor Sub or any third-party;

(ix) [Reserved].

(x) relates to sales and distribution activities conducted by a third party wholesaler or distributor of the Business (other than purchase and sales orders entered into in the ordinary course of business consistent with past practices and the performance of which by the parties thereto is reasonably expected to be substantially completed within thirty (30) days of the execution thereof); or

(xi) does not satisfy the criteria set forth in clause (i) through (x) above and is material to the Business.

(b) Complete and correct copies of the Material Contracts have been made available to the Purchasers as of the Effective Date.

(c) With respect to each Material Contract, assuming the due authorization, execution and delivery thereof by the other party or parties thereto, (i) each Material Contract is a valid and binding obligation of the applicable Seller or Non-Debtor Sub and, to the Knowledge of the Sellers, each other party or parties thereto, in accordance with its terms and is in full force and effect, subject to the Bankruptcy and Equity Exceptions, (ii) the applicable Seller or Non-Debtor Sub is not, and, to the Knowledge of the Sellers, no other party thereto is in default in the performance, observance or fulfillment of any obligation, covenant or condition contained in each of the Material Contracts and (iii) to the Knowledge of the Sellers, no event has occurred that would, with or without notice or lapse of time or both, result in any breach or violation of or constitute a default or give rise to any right of termination, acceleration, vesting, payment, exercise or revocation under any Material Contract, except, with respect to clauses (i), (ii) and (iii) above, where any of the foregoing would not, individually or in the aggregate, be material to the Business.

Section 3.14. Compliance with Laws; Permits.

(a) Except as would not, individually or in the aggregate, be material to the Business, no Seller or Non-Debtor Sub (i) is in violation of any applicable Law or (ii) has received, at any time since January 1, 2012, any written notice from any Governmental Entity regarding any actual or alleged violation of, or failure on the part of any Seller or any Non-Debtor Sub to comply with, any applicable Law that has not been remedied.

(b) Each of the products of the Sellers and the Non-Debtor Subs that is currently being sold by or on behalf of the Sellers or the Non-Debtor Subs is being, and at all times since January 1, 2012 has been, developed, tested, manufactured, stored, distributed, sold, advertised and marketed, as applicable, in compliance with the Federal Food, Drug and Cosmetic Act, the Public Health Service Act and applicable regulations issued by the United States Food and Drug Administration (the "FDA") and, as applicable, the Food and Drugs Act (Canada) including the Medical Device Regulations and other applicable regulations issued by Health Canada thereunder,, including those requirements relating to good manufacturing practice, good laboratory practice and good clinical practice.

(c) Each of the products of the Sellers and the Non-Debtor Subs that are subject to pending applications for regulatory approval, including any pending applications for Premarket Approval under Section 515 of the Federal Food, Drug and Cosmetic Act and, as

applicable, licensure pursuant to the Medical Device Regulations under the Food and Drugs Act (Canada), and has been, developed, tested, manufactured, and stored, as applicable, in compliance with the Federal Food, Drug and Cosmetic Act, the Public Health Service Act and, as applicable, the Food and Drugs Act (Canada) and applicable regulations issued by, as applicable, the FDA or Health Canada, including those requirements relating to good manufacturing practice, good laboratory practice and good clinical practice. The information submitted in each pending application for regulatory approval has been truthful, accurate and, to the Knowledge of the Sellers, sufficient to support the requested regulatory approval.

(d) Each of the products of the Sellers and the Non-Debtor Subs that are subject to pending requests for regulatory clearance, including any pending requests for clearance under Section 510(k) of the Federal Food, Drug and Cosmetic Act or licensure pursuant to the Medical Device Regulations under the Food and Drugs Act (Canada) has been, developed, tested, manufactured, and stored, as applicable, in compliance with the Federal Food, Drug and Cosmetic Act, the Public Health Service Act and, as applicable, the Food and Drugs Act (Canada) applicable regulations issued by, as applicable, the FDA or Health Canada, including those requirements relating to good manufacturing practice, good laboratory practice and good clinical practice. The information submitted in each pending request for regulatory clearance has been truthful, accurate and, to the Knowledge of the Sellers, sufficient to support the requested regulatory clearance.

(e) [Reserved].

(f) To the Knowledge of the Sellers, any clinical trials and human factors studies (including any post-marketing studies) conducted or sponsored by the Sellers and the Non-Debtor Subs (which, for the avoidance of doubt, shall not include investigator-initiated or investigator-sponsored trials) were at all times since January 1, 2012, and if still pending, are, being conducted in all material respects in accordance with all protocols (including any Special Protocol Assessment and meeting minutes), institutional review board requirements, informed consents and applicable requirements of the FDA and, as applicable, Health Canada.

(g) To the Knowledge of the Sellers, no Seller or Non-Debtor Sub is subject to any investigation that is currently pending or which is currently threatened, in each case by (i) the FDA, (ii) Health Canada, or (iii) the Department of Health and Human Services Office of Inspector General or Department of Justice pursuant to the Federal Healthcare Program Anti-Kickback Statute (42 U.S.C. Section 1320a-7b(b) or the Federal False Claims Act (31 U.S.C. Section 3729) or any other Governmental Entity having jurisdiction in respect of such matters.

(h) To the Knowledge of the Sellers, no Seller or Non-Debtor Sub has submitted any claim to any payment program in connection with any referrals that violated in any material respect any applicable self-referral Law, including the Federal Ethics in Patient Referrals Act (42 U.S.C. § 1395nn), or any applicable state or provincial self-referral Law.

(i) To the Knowledge of the Sellers, no Seller or Non-Debtor Sub has submitted any claim for payment to any payment program in violation of any applicable Laws relating to false claim or fraud, including the Federal False Claims Act (31 U.S.C. Section 3729)

or any applicable state or provincial false claim or fraud Law, except for any such violation that would not, individually or in the aggregate, be material to the Business.

(j) No Seller or Non-Debtor Sub has failed to comply with any applicable security and privacy standards regarding protected health information under the Health Insurance Portability and Accountability Act of 1996, or any applicable federal, state or provincial privacy Laws regarding personal information, health information, or personal health information, as the case may be, except for any such failures to comply that would not, individually or in the aggregate, be material to the Business.

(k) Except as would not, individually or in the aggregate, be material to the Business, (i) each Seller and Non-Debtor Sub holds and maintains in full force and effect all Permits required to conduct its business in the manner and in such jurisdictions as it is conducted as of the Effective Date, (ii) each Seller and Non-Debtor Sub is in compliance with all such Permits and (iii) no Seller or Non-Debtor Sub has received, at any time since January 1, 2011, any written notice from any Governmental Entity regarding any actual or alleged violation of, or failure on the part of any Seller or any Non-Debtor Sub to comply with, any term or requirement of any such Permit that has not been remedied.

Section 3.15. Employee Benefit Matters.

(a) Section 3.15(a) of the Seller Disclosure Schedule sets forth a complete and correct list of each Assumed Benefit Plan and each material Benefit Plan as of the Effective Date. The Sellers have made available to the Purchasers copies of documents embodying each of the material Benefit Plans, including each Assumed Benefit Plan. The Sellers have furnished the Purchasers with the most recent Internal Revenue Service determination or opinion letter issued with respect to each Benefit Plan subject to Section 401(a) of the Code and, to the Knowledge of the Sellers, nothing has occurred since the issuance of each such letter that could reasonably be expected to cause the loss of the tax-qualified status of any such Benefit Plan.

(b) Each Benefit Plan has in all material respects been administered in accordance with its terms and in compliance with applicable Law. None of the Benefit Plans promises or provides retiree medical or other retiree welfare benefits to any person except as required by COBRA. All contributions and payments required to be made by the Sellers or any ERISA Affiliate to any Benefit Plan have in all material respects been paid when due. No Action (other than routine claims for benefits) is currently pending or, to the Knowledge of the Sellers, is currently threatened, against or with respect to any Benefit Plan, including any audit or inquiry by the Internal Revenue Service or United States Department of Labor.

(c) No Seller or any ERISA Affiliate has ever maintained, established, sponsored, participated in, contributed to, or has been obligated to contribute to, or otherwise incurred any obligation or liability (including any contingent liability) under any "multiemployer plan" (as defined in Section 3(37) of ERISA) or to any "pension plan" (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA or Section 412 of the Code. No Seller nor any ERISA Affiliate has any actual or potential withdrawal liability for any complete or partial withdrawal (as defined in Sections 4203 and 4205 of ERISA) from any multiemployer plan. None of the

Acquired Assets is, or could reasonably be expected to become, subject to any Encumbrance arising under ERISA or the Code.

(d) The consummation of the Acquisition, whether alone or in combination with any other event, will not (i) entitle any current or former employee of the Sellers or any ERISA Affiliate to severance benefits or any other payment (including unemployment compensation, golden parachute, bonus or benefits) under any Benefit Plan; (ii) accelerate the time of payment or vesting of any such benefits or increase the amount of compensation due any such current or former employee under any Benefit Plan, or (iii) result in any "excess parachute payment" under Section 280G of the Code.

(e) All Benefit Plans subject to the laws of any jurisdiction outside of the United States (i) have been maintained in all material respects in accordance with all applicable requirements, (ii) if they are intended to qualify for special tax treatment meet all requirements for such treatment in all material respects, and (iii) if they are intended to be funded and/or book-reserved are fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions and to the extent required by applicable Law. Without limiting the generality of the foregoing, each Benefit Plan maintained primarily for Canadian employees that is required to be registered to qualify for tax-preferred or tax-exempt treatment has been duly registered in accordance with applicable Law and no event has occurred since the date of such registration that could reasonably be expected to result in the revocation of the registration of such Benefit Plan or which could otherwise reasonably be expected to adversely affect the tax status of such Benefit Plan.

Section 3.16. Labor Matters.

(a) No Seller or Non-Debtor Sub is a party to, or bound by, any agreement with respect to employees with any labor union or any other employee organization, group or association organized for purposes of collective bargaining. To the Knowledge of the Sellers, there are, and since January 1, 2013 there have been, no labor union organizing activities with respect to any employees of the Sellers or any Non-Debtor Sub. As of the Effective Date, there is no pending or, to the Knowledge of the Sellers, threatened labor strike, slowdown, lockout or work stoppage involving the Sellers, any Non-Debtor Sub or any of their respective employees, which would, individually or in the aggregate, have a Material Adverse Effect.

(b) Each Seller and Non-Debtor Sub is and, during the ninety (90)-day period prior to the date of this Agreement, has been in compliance in all material respects with the Worker Adjustment and Retraining Notification Act of 1988, as amended, and any similar state, local or foreign Law relating to plant closings or mass layoffs (collectively, "WARN").

Section 3.17. Environmental Matters.

(a) To the Knowledge of the Sellers, each Seller and Non-Debtor Sub is in compliance with all applicable Environmental Laws, including possessing and complying with all Environmental Permits.

(b) There is no Environmental Claim currently pending or, to the Knowledge of the Sellers, currently threatened against any Seller or Non-Debtor Sub that, individually or in

the aggregate, would be material to the Business, and no Seller or Non-Debtor Sub is a party to any Order pursuant to applicable Environmental Law, excluding such Orders that have expired with no further obligation on the part of the Sellers or the Non-Debtor Subs.

(c) To the Knowledge of the Sellers, there has been no Release of any Hazardous Material at any property that is currently or was formerly owned, occupied, operated, leased or subleased by any Seller or Non-Debtor Sub that, individually or in the aggregate, would have a Material Adverse Effect.

Section 3.18. Taxes.

(a) (i) All income and other material Tax Returns required to be filed by or on behalf of each Non-Debtor Sub have been timely filed with the appropriate taxing authority in all jurisdictions in which such Tax Returns are required to be filed (after giving effect to any valid extensions of time in which to make such filings), and all such Tax Returns are true, complete and correct in all material respects; and (ii) all income and other material amounts of Taxes payable by or on behalf of each Non-Debtor Sub have been paid.

(b) Except as set forth on Schedule 3.18(b) of the Seller Disclosure Schedule, no Non-Debtor Sub has received written notice of any material Tax deficiency outstanding, proposed or assessed nor has any Non-Debtor Sub executed any waiver of any statute of limitations in respect of material Taxes nor agreed to any extension of time with respect to a material Tax assessment or deficiency.

(c) There are no liens for Taxes other than Permitted Encumbrances upon any of the Acquired Assets.

(d) The representations and warranties set forth in this Section 3.18 are the sole and exclusive representations and warranties with respect to Taxes.

Section 3.19. Insurance. Schedule 3.19 of the Seller Disclosure Schedule sets forth a complete and correct list, as of the Effective Date, of all material insurance policies and bonds maintained by any Seller or any Non-Debtor Sub with respect to the Business, the Acquired Assets or the Assumed Liabilities, including in respect of properties, buildings, equipment, fixtures, employees and operations. All such policies of insurance are in full force and effect and satisfy and comply with any requirements of applicable Law and any contractual obligations of the Sellers that requires the maintenance of insurance. To the Knowledge of the Sellers, there is no material claim by the Sellers pending under any of such policies or bonds as to which coverage has been denied or disputed in writing by the underwriters of such policies or bonds. All premiums due and payable under all such policies and bonds have been paid and the Sellers are otherwise in material compliance with the terms of such policies and bonds. The Sellers do not maintain, sponsor, participate in or contribute to any self-insurance plan or program, except as required by applicable Law.

Section 3.20. State Takeover Statutes. The Board of Directors of the Parent has approved this Agreement and the Acquisition and, assuming the accuracy of the Purchasers' representation in Section 4.6, such approval constitutes approval of the Acquisition for purposes of Section 203 of the General Corporation Law of the State of Delaware and represents the only

action necessary to ensure that such section does not and will not apply to the execution and delivery of this Agreement or the consummation of the Acquisition. No other state takeover or similar statute or regulation is applicable to this Agreement or the Acquisition.

Section 3.21. Customers and Suppliers.

(a) Set forth on Schedule 3.21(a) of the Seller Disclosure Schedule is a list of all customers or suppliers of the Sellers or any Non-Debtor Sub that (a) accounted (or that the Sellers expect to account) for more than $10,000 (or the equivalent in foreign currency) of revenue or expenses of the Sellers (on a consolidated basis with their subsidiaries) during Sellers' current fiscal year, or (b) is the sole supplier of any significant material, product, service or other tangible or intangible property or license rights to the Sellers.

(b) Set forth on Schedule 3.21(b) of the Seller Disclosure Schedule is a list of all customer contracts where the customer has paid an amount to Sellers or any Non- Debtor Sub for products or services that have not been delivered or provided by Sellers as of the Closing Date, which list specifies the amount of each such payment

Section 3.22. Non-Debtor Subs.

(a) Business. Each Non-Debtor Sub (i) has not had and does not have any liabilities or obligations (including in respect of any indebtedness for borrowed money) other than (x) ancillary corporate and administrative expenses in the ordinary course of business, all of which shall be fully discharged and satisfied as of the Closing Date, and (y) liabilities and obligations under the organizational documents of each such Non-Debtor Sub, or any indemnification agreements of each such Non-Debtor Sub, providing for indemnification and/or advancement of expenses for directors and officers of each such Non-Debtor Sub or other Persons in respect of their service by or on behalf of each such Non-Debtor Sub, all of which shall be terminated as of the Closing Date with no continuing liability of each such Non-Debtor Sub thereunder, or (ii) has not engaged in any business or other activities, and does not own any tangible property or assets, other than as set forth on Schedule 3.22(a)(i) of the Seller Disclosure Schedule. Set forth on Schedule 3.22(a)(ii) of the Seller Disclosure Schedule is a true and complete list of each Contract to which each Non-Debtor Sub is a party. A true and complete copy of each such Contract has been furnished to the Purchasers prior to the date hereof.

(b) Financial Statements. Attached to Schedule 3.22(b) of the Seller Disclosure Schedule are true and complete copies of the unaudited financial statements of each Non-Debtor Sub for the three (3) month period ended on March 31, 2015. Such financial statements have been prepared from, and are in accordance with, the books and records of each Non-Debtor Sub, have been prepared in accordance with GAAP applied on a consistent basis during the periods involved and fairly present in all material respects the financial position and the results of operations and cash flows of each Non-Debtor Sub as at the date thereof and for the periods presented therein (subject to the absence of footnotes)

Section 3.23. Inventory. The Inventory of the Sellers relating to the Business: (i) consists of items that were purchased and/or manufactured in the ordinary course of business; (ii) are in good and merchantable condition; (iii) are suitable and usable for the purposes for which

they are intended; and (iv) are in a condition such that they can be sold in the ordinary course of business, subject to normal and customary allowances, including for spoilage, damage, excess and obsolete or slow-moving items

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

The Purchasers represent and warrant to the Sellers as follows:

Section 4.1. Organization. Each Purchaser is a corporation validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to be so existing and in good standing or to have such power and authority would not, individually or in the aggregate, materially impair or materially delay any Purchaser's ability to perform its obligations under this Agreement. Each Purchaser is duly qualified or licensed to conduct business as a foreign entity and is in good standing in each jurisdiction in which the nature of the business conducted by it makes such qualification or licensing necessary, except where the failure to be so duly qualified, licensed and in good standing would not, individually or in the aggregate, materially impair or materially delay any Purchaser's ability to perform its obligations under this Agreement.

Section 4.2. Authority of the Purchasers. Each Purchaser has all requisite entity power and authority to execute, deliver and perform its obligations under this Agreement and each of the Ancillary Documents to which it is a party. The execution, delivery and performance of this Agreement and such Ancillary Documents by each Purchaser and the consummation by such Purchaser of the transactions contemplated hereby and thereby have been duly authorized by all requisite entity action of such Purchaser. This Agreement and each such Ancillary Document have been duly and validly executed and delivered by each Purchaser and (assuming this Agreement and each such Ancillary Document constitute a valid and binding obligation of the Sellers) constitutes a valid and binding obligation of such Purchaser enforceable against such Purchaser in accordance with its terms, subject to the Bankruptcy and Equity Exceptions.

Section 4.3. Consents and Approvals. No consent, approval or authorization of, or declaration, filing or registration with, any Governmental Entity is required to be made or obtained by the Purchasers or their Affiliates in connection with the execution, delivery and performance of this Agreement and the Ancillary Documents and the consummation of the transactions contemplated hereby and thereby, except for consents, approvals, authorizations, declarations, filings or registrations which, if not made or obtained, would not, individually or in the aggregate, materially impair or materially delay the Purchasers' ability to perform their obligations under this Agreement.

Section 4.4. No Violations. Assuming that the consents, approvals, authorizations, declarations, filings and registrations referred to in Sections 3.4 and 4.3 have been made or obtained and remain in full force and effect and the conditions set forth in Section 6.1 have been satisfied, neither the execution, delivery or performance of this Agreement or the Ancillary Documents by the Purchasers nor the consummation by the Purchasers of the transactions

contemplated hereby or thereby will (a) conflict with or result in any breach of any provisions of the certificate of incorporation, bylaws or other organizational documents of the Purchasers, (b) with or without notice or lapse of time or both, result in any breach or violation of or constitute a default or give rise to any right of termination, acceleration, vesting, payment, exercise or revocation under, any Contract to which the Purchasers are a party or by which their properties or assets are bound, (c) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on any properties or assets of the Purchasers or (d) violate any Order or Law applicable to the Purchasers or their properties or assets, except in the case of clauses (b), (c) and (d), for breaches, violations, defaults, rights, creations or impositions that would not, individually or in the aggregate, materially impair or materially delay the Purchasers' ability to perform their obligations under this Agreement.

Section 4.5. Brokers. No Person is entitled to any brokerage, financial advisory, finder's or similar fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Purchasers or their Affiliates.

Section 4.6. Interested Stockholders. Neither the Purchasers nor any of their "affiliates" or "associates" has been an "interested stockholder" of the Parent at any time within three (3) years of the Effective Date, as those terms are used in Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE V.

COVENANTS

Section 5.1. Conduct of Business Pending the Closing. The Sellers covenant and agree that, except (i) as contemplated by this Agreement or any Ancillary Document, (ii) as required by applicable Order or Law, (iii) as set forth in Section 5.1 of the Seller Disclosure Schedule, (iv) with the prior written consent of the Purchasers (which consent shall not be unreasonably withheld, conditioned or delayed) or (v) as required by, arising out of, relating to or resulting from, the Petitions or otherwise approved by the Bankruptcy Court or the Canadian Bankruptcy Court, from the Effective Date through the Closing Date:

(a) the Sellers shall, and shall cause each Non-Debtor Sub to, use commercially reasonable efforts to conduct the Business only in the ordinary course of business, including using commercially reasonable efforts to preserve the Business, the Acquired Assets and the existing business relationships of the Business, using commercially reasonable efforts to retain key employees and maintain the accounting methods and records of the Business in accordance with past practice and continue to operate the Business's billing and collection procedures, in each case, taking into account the Sellers' status as debtors in possession; and

(b) the Sellers shall not, and shall cause the other Non-Debtor Subs, as applicable, not to, take any of the following actions with respect to the Business, the Acquired Assets, the Assumed Liabilities or any of the Non-Debtor Subs:

(i) an amendment to the certificate of incorporation, bylaws or other organizational documents of the Non-Debtor Subs;

(ii) the issuance or sale of any shares of capital stock or equity interests, or options, warrants, calls, subscriptions or other rights, agreements or commitments of any character to acquire shares of capital stock or equity interests, of any Non-Debtor Sub, or securities convertible into, exchangeable or exercisable for any of the foregoing, other than any such issuance or sale by a Non-Debtor Sub to the Parent;

(iii) an acquisition, sale, lease, sublease, license or disposition of any of the Interests or any of the Acquired Assets or the properties or assets of any Non-Debtor Sub, in each case, other than in the ordinary course of business, taking into account the Sellers' status as debtors in possession provided that such interests or assets are, in each case, obsolete or immaterial to the Business;

(iv) enter into a plan of consolidation, merger, plan of arrangement, amalgamation, share exchange or reorganization with any Person or adopt a plan of complete or partial liquidation, except if required by order of the Bankruptcy Court, provided that no Seller or any Affiliate of a Seller petitioned, sought, requested or moved for such order of the Bankruptcy Court or authorized, supported or directed any other Person to petition, seek, request or move for such order of the Bankruptcy Court;

(v) the voluntary Encumbrance (other than Permitted Encumbrances) of any properties or assets, tangible or intangible, of the Business;

(vi) (A) the incurrence or assumption of any indebtedness for borrowed money or capitalized lease obligations or the issuance of any debt securities by any Non-Debtor Sub, except for borrowings from the Sellers in the ordinary course of business; or (B) the making of any loans, advances or capital contributions to, or investments in, any other Person, other than in the ordinary course of business;

(vii) the acquisition (by merger, consolidation or acquisition of stock or assets) of any corporation, partnership or other business organization or division thereof or any equity interest therein (other than purchases of marketable securities in the ordinary course of business);

(viii) the voluntary termination of, entry into, amendment in any material respect of, or waiver of any material rights under, any Material Contract included in the Acquired Assets or to which any Non-Debtor Sub is a party;

(ix) enter into any Contract the effect of which would be to grant to a third party any license to use any Intellectual Property;

(x) abandon or permit to lapse, to the extent within the control of the Sellers, any material Intellectual Property registration or application;

(xi) settling, compromising or waiving any Action materially affecting the Business, the Acquired Assets, the Assumed Liabilities or the properties or assets of the Non-Debtor Subs or that would require a payment by the Purchasers or impose an obligation on the Purchasers after the Closing;

(xii) the incurrence of any material liability that could become an Assumed Liability;

(xiii) the waiver, release or assignment of any material right or claim that would constitute an Acquired Asset;

(xiv) the redemption or repurchase of any Interests;

(xv) the failure to use reasonable best efforts to maintain existing insurance policies included in the Acquired Assets or to renew or replace existing insurance policies included in the Acquired Assets following their termination;

(xvi) the voluntary termination of, entry into or amendment of any Assumed Benefit Plan;

(xvii) with respect to the Transferred Employees, except as approved by the Bankruptcy Court, (i) the increase of compensation payable or to become payable to such employees; or (ii) the grant of any bonus, severance, retention or termination pay other than pursuant to applicable Benefit Plans in effect as of the Effective Date;

(xviii) the hiring of any employees (other than employees hired to fill vacancies created as a result of employees that cease to be employed by the Sellers following the date of this Agreement);

(xix) the entry into a collective bargaining agreement or other labor union Contract with respect to employees of the Sellers or any Non-Debtor Sub;

(xx) expend any insurance proceeds, condemnation awards or other compensation in respect of loss or damage to any Acquired Asset to the extent occurring after the date hereof but prior to the Closing Date;

(xxi) directly or indirectly (including by operation of Law or through any merger, consolidation, reorganization, issuance of securities or rights, license, lease, encumbrance or otherwise) sell, pledge, assign, lease, convey, license, or cause, permit or suffer the imposition of any Encumbrance (except for any Encumbrances that will be discharged pursuant to the Sale Order) on, or otherwise dispose of any of the Acquired Assets (other than for sales of Inventory in the ordinary course of business consistent with past practice); or

(xxii) the authorization of or entry into an agreement to do any of the foregoing.

Section 5.2. Access and Information. The Sellers acknowledge and agree that the Purchasers' due diligence of the Business has not been completed. The Sellers shall afford to the Purchasers and their officers, employees, financial advisors, legal counsel, accountants, consultants, financing sources and other authorized representatives reasonable access during normal business hours throughout the period prior to the Closing Date to the books, records and properties of the Sellers and the Non-Debtor Subs and, during such period, shall promptly

furnish to the Purchasers such information as the Purchasers may reasonably request, in each case, related to the Business, the Acquired Assets, the Assumed Liabilities or the Non-Debtor Subs for any purpose related to the consummation of the transactions contemplated by this Agreement; provided, that (a) any books and records or other information that is subject to an attorney-client or other legal privilege or obligation of confidentiality or non-disclosure shall not be made so accessible and (b) such access shall occur only following reasonable prior notice to a person designated by the Sellers and, at the Sellers' sole discretion, only if accompanied by a designee of the Sellers.

Section 5.3. Approvals and Consents; Cooperation.

(a) The parties hereto shall use their respective commercially reasonable efforts, and cooperate with each other, to obtain as promptly as practicable all consents, approvals or authorizations of Governmental Entities and to take all action necessary to cause the expiration or termination of any waiting periods under applicable Laws required in order to consummate the transactions contemplated by this Agreement; provided, that the obligations of the parties hereto to obtain any consent, approval or waiver from the Bankruptcy Court shall be governed exclusively by Section 5.7

(b) The Sellers and the Purchasers shall take all actions necessary to file as soon as practicable all declarations, filings, registrations and other documents required to obtain all consents, approvals or authorizations from Governmental Entities, within ten (10) days after the Effective Date, and to respond as promptly as practicable to any inquiries received from any Governmental Entity for additional information or documentation or any other requests from Governmental Entities in connection therewith. The Purchasers and the Sellers shall use their commercially reasonable efforts to avoid or eliminate each and every impediment that may be asserted by any Governmental Entity so as to enable the parties hereto to close the transactions contemplated by this Agreement as promptly as practicable, provided that in no event shall the Purchasers or any Affiliate thereof be required to (i) take any action that has a material adverse impact on the benefit that the Purchasers and their Affiliates would receive as a result of the transactions contemplated by this Agreement or be required to commit to the divestiture of any assets or business of any Purchaser (or any Affiliate of a Purchaser) or any Acquired Assets or to any limitations on the conduct of its business or be obligated to assume any material liability, (ii) otherwise waive any rights or accept any limitations on the assets, business or operations of any Purchaser (or any Affiliate of a Purchaser) or (iii) institute or pursue any litigation or other Action, in each case in connection with this Section 5.3(b). The Sellers shall pay all filing fees under any Law.

Section 5.4. Additional Matters. Subject to the terms and conditions herein provided, each of the parties hereto agrees to use all reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable; provided, that the obligations of the parties hereto to obtain any consent, approval or waiver from the Bankruptcy Court or the Canadian Bankruptcy Court shall be governed exclusively by Section 5.7

Section 5.5. Further Assurances. In addition to the provisions of this Agreement, from time to time after the Closing Date, the Sellers and the Purchasers shall use commercially reasonable efforts to execute and deliver such other instruments of conveyance, transfer or assumption, as the case may be, and take such other action as may be reasonably requested to implement more effectively the conveyance and transfer of the Acquired Assets to the Purchasers and the assumption of the Assumed Liabilities by the Purchasers; provided, that nothing in this Section 5.5 shall (a) require the Sellers or any of their Affiliates to make any expenditure or incur any obligation on their own or on behalf of the Purchasers (unless funds in the full amount thereof are advanced to the Sellers in cash) or (b) prohibit or delay the Sellers or any of their Affiliates from ceasing operations or winding up its affairs following the Closing.

Section 5.6. Cure Costs. On the later of (x) the Closing and (y) the date on which any disputed Cure Cost is settled or resolved by a Final Order of the Bankruptcy Court, Purchasers shall pay (to the extent not previously satisfied), pursuant to Section 365 of the Bankruptcy Code and the Sale Order, the cure and reinstatement costs or expenses (the "Cure Costs") of or relating to the assumption and assignment of the Assigned Contracts and Assumed Leases.

Section 5.7. Bankruptcy Court Approval.

(a) The Sellers and the Purchasers acknowledge that this Agreement and the sale of the Acquired Assets are subject to Bankruptcy Court and Canadian Bankruptcy Court approval. The Sellers and the Purchasers acknowledge that (i) to obtain such approval, the Sellers must demonstrate that they have taken reasonable steps to obtain the highest or otherwise best offer possible for the Acquired Assets, including giving notice of the transactions contemplated by this Agreement to creditors and certain other interested parties as may be ordered by the Bankruptcy Court, and, if necessary, conducting an auction in respect of the Acquired Assets (the "Auction"), and (ii) the Purchasers must provide adequate assurance of future performance under the Assigned Contracts and Assumed Leases included in the Acquired Assets.

(b) In the event an appeal is taken or a stay pending appeal is requested, from either the Sale Order, or the Sale Recognition Order, the Sellers shall promptly notify the Purchasers of such appeal or stay request and shall promptly provide to the Purchasers a copy of the related notice of appeal or order of stay. The Sellers shall also provide the Purchasers with written notice of any motion or application filed in connection with any appeal from either of such orders.

(c) From and after the Effective Date, the Sellers shall not take any action that is intended to result in, or fail to take any action the intent of which failure to act would result in, the reversal, voiding, modification or staying of the Bidding Procedures Order or the Sale Order.

Section 5.8. Bankruptcy Filings. From and after the Effective Date, the Sellers shall provide such prior notice as may be reasonable under the circumstances before filing any material papers in the Chapter 11 Cases or in the CCAA proceeding. Notwithstanding the foregoing, if any such papers relate, in whole or in part, to this Agreement or to the Purchasers or any Affiliate thereof the Sellers shall provide such papers to the Purchasers before filing such papers with the Bankruptcy Court or the Canadian Bankruptcy Court and any such papers shall

be in a form and substance satisfactory to the Purchasers. The Sellers' inadvertent failure to comply with the first sentence of this Section 5.8 shall not constitute a breach under this Agreement.

Section 5.9. [Reserved]

Section 5.10. [Reserved]

Section 5.11. [Reserved].

Section 5.12. Employee Matters.

(a) As of the Closing, the Purchasers shall assume the Assumed Benefit Plans and thereafter shall perform or cause to be performed all obligations of the Sellers with respect to the Assumed Benefit Plans in accordance with the terms thereof as in effect as of the Closing.

(b) With respect to each individual employed by the Sellers, Schedule 5.12 lists each such person's (i) hire date and title or job function, (ii) job designation (i.e., salaried or hourly), (iii) location of employment, (iv) employment status (i.e., actively employed or not actively at work and, if inactive, the reason therefor), and (v) annual base rate of compensation, 2015 target bonus and bonus amounts received in respect of 2014. Not later than twenty (20) days prior to the anticipated Closing Date, Sellers will provide the Purchasers with an updated Schedule 5.12. Sellers shall cooperate with and use their best efforts to make such employees reasonably accessible to the Purchasers prior to Closing.

(c) The Purchasers shall identify those individuals employed by the Sellers and listed on Schedule 5.12 (as updated in accordance with subsection (b) above) that will receive an offer of employment from the Purchasers or their Affiliates at least two (2) days prior to the anticipated Closing Date and effective as of the Closing Date. Each offer of employment shall provide for base salary or wage rates that are not less than those in effect for each such employee immediately prior to the Closing and for employee benefits and other terms and conditions of employment as the Purchasers shall determine, in their sole discretion. Each individual shall be deemed to accept the offer of employment pursuant to the prior sentence by reporting to work at the employee's normal work location on the Closing Date or, with respect any employee who is on Seller-approved leave on the Closing Date, within ninety (90) days after the Closing Date (or if such leave is protected by applicable Law, the first business day following the end of the protected leave period) and shall be deemed a "Transferred Employee" as of the later of the Closing Date or the date of deemed acceptance. Any employee who does not report to work within the applicable time frames in the preceding sentence shall have been deemed to reject the Purchasers' (or their Affiliate's) offer of employment and shall not become a Transferred Employee. The Sellers shall cease to employ the Transferred Employees immediately prior to the Closing.

(d) The Purchasers shall, or shall cause one of their Affiliates to, provide to each Transferred Employee full credit for such Transferred Employee's service with the Sellers or any of their respective Affiliates prior to the Closing for all purposes, including for purposes of eligibility, vesting, benefit accruals and determination of the level of benefits (including vacation, severance and retirement benefits), under any benefit plan in which such Transferred

Employee participates on or following the Closing to the same extent recognized by Sellers or any of their respective Affiliates immediately prior to the Closing; provided, that such service shall not be recognized to the extent that such recognition would result in a duplication of benefits or coverage. The Purchasers shall, or shall cause one of their Affiliates to, use commercially reasonable efforts to: (i) waive any limitation on health and welfare coverage of such Transferred Employees due to pre-existing conditions, waiting periods, active employment requirements, and requirements to show evidence of good health under any applicable health and welfare plan of the Purchasers or any of their Affiliates to the extent such Transferred Employees were covered under a similar Benefit Plan and (ii) credit each such Transferred Employee with all eligible payments, co-payments and co-insurance paid by such employee under any Benefit Plan prior to the Closing Date during the year in which the Closing occurs for the purpose of determining the extent to which any such employee has satisfied any applicable deductible and whether such employee has reached the out-of-pocket maximum under any benefit plan of the Purchasers or any Affiliate for such year.

(e) Sellers shall retain all obligations relating to compliance with the continuation coverage requirements of Section 4980B of the Code and Sections 601 through 608 of ERISA ("COBRA") under the Benefit Plans, regardless of whether a qualifying event occurs prior to, on or after the Closing Date. This Agreement shall not, however, limit the ability of Sellers to amend or terminate any such Benefit Plan at any time.

(f) Sellers agree to provide any required notice under and otherwise satisfy all liabilities relating to WARN with respect to any event affecting employees of the Sellers on or prior to the Closing Date.

(g) Any employment opportunity offered by the Purchasers or their Affiliates hereunder shall be "at will" (to the extent permitted by Applicable Law) and may be terminated by the Purchasers or their Affiliates at any time for any reason. Nothing in this Section 5.12 shall constitute or be construed as (i) an amendment, termination or other modification of any employee benefit or compensation plan or arrangement, or a restriction or other limitation on the right of any party hereto to amend, terminate or otherwise modify any such plans or arrangements, (ii) a guarantee of employment for any period, or a restriction or other limitation on the right of any party hereto to terminate the employment or terms and conditions of employment of any individual at any time, or (iii) create any third party rights in any Transferred Employees or any other current or former employees of the Sellers (or beneficiaries thereof).

Section 5.13. [Reserved].

Section 5.14. Post-Closing Books and Records. For a period of four (4) years after the Closing Date (or such longer period as may be required by any Governmental Entity, applicable Order or any ongoing Action):

(a) the Purchasers shall not dispose of or destroy any of the business records and files of the Business transferred to it hereunder; and

(b) the Purchasers shall allow the Sellers and any of their directors, officers, employees, financial advisors, legal counsel, accountants, consultants and other authorized

representatives access to all business records and files of the Sellers, the Non-Debtor Subs or the Business that are transferred to the Purchasers hereunder, which are reasonably required by the Sellers for purposes related to the Chapter 11 Cases, the wind-down of the operations of the Sellers, the functions of any trusts or other successors to the Sellers, Tax matters and other reasonable business purposes, during regular business hours and upon reasonable prior notice, and the Sellers shall have the right to make copies of any such records and files.

Notwithstanding the foregoing, during such period, the Purchasers may dispose of any such business records or files of the Business which are offered to, but not accepted by, the Sellers within ninety (90) days of receipt of such offer.

Section 5.15. Parent Confidentiality Agreements; Post-Closing Confidentiality.

(a) Effective at the Closing, the Parent hereby assigns to the Purchasers the rights under the Parent Confidentiality Agreements to enforce the non-use, non-disclosure and return or destruction of Evaluation Material (as such term is defined in the Parent Confidentiality Agreements) to the extent related to the Business, the Acquired Assets and the Assumed Liabilities; provided, that the Parent retains all other rights and remedies thereunder. The Parent expressly disclaims any representation or warranty as to the enforceability of any of such assigned provisions.

(b) For a period of two (2) years following the Closing Date, the Sellers shall not, and shall cause their Affiliates and their respective directors and officers not to, disclose to any Person other than the directors, officers, employees and authorized representatives of the Purchasers and their Affiliates, or use or otherwise exploit for their benefit, any Confidential Information, except (i) pursuant to any Order, as required in any Action or as otherwise required by applicable Law, (ii) to enforce its rights and remedies under this Agreement or (iii) disclosure of Confidential Information in connection with the Chapter 11 Cases shall not constitute a breach of this Section 5.15(b). "Confidential Information" shall mean any proprietary or confidential information to the extent related to the Business, the Acquired Assets or the Assumed Liabilities, excluding any information that (x) is (as of the Closing Date) or becomes generally available to the public other than as a result of a breach of this Section 5.15(b) or (y) becomes available to the Sellers, their Affiliates or their respective directors and officers after the Closing Date on a non-confidential basis from a source other than the Purchasers or their Affiliates, provided that such source is not, to the knowledge of the Sellers, bound by a confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the Purchasers or their Affiliates or any other party with respect to such information.

Section 5.16. [Reserved].

Section 5.17. Payments Received. The Sellers and the Purchasers each agree that after the Closing they will hold and will promptly transfer and deliver to the other, from time to time as and when received by them or their respective Subsidiaries, any cash, checks with appropriate endorsements (using their best efforts not to convert such checks into cash) or other property that they may receive on or after the Closing which properly belongs to the other party hereto or its Subsidiaries and will account to the other for all such receipts.

Section 5.18. Use of Names and Marks. As soon as practicable following the Closing, the Sellers shall remove "IMRIS" from their corporate name, except to the extent and only for so long as is required for the purposes of the Chapter 11 Cases and any additional time during which the Sellers wind down their affairs. Notwithstanding the forgoing, the Sellers shall be entitled to refer to names and marks included in the Acquired Assets in filings with Governmental Entities, for factual or historical reference and for any other purposes that do not constitute trademark infringement and are not otherwise prohibited by applicable Law.

Section 5.19. Notice of Default.

(a) The Sellers shall, promptly and in any event within three (3) Business Days of receipt thereof, provide to the Purchasers a copy of any notices of any material breach or default that any Seller or any of Affiliate thereof receives in respect of any Contract, or any notices that it receives with respect to any Permit from a Governmental Entity, and any notices of breach or default under any Contract that any of the foregoing sends to another Person, in either case after the date of this Agreement.

(b) The Sellers, on the one hand, and the Purchasers, on the other hand, shall promptly notify the other of:

(i) any notice or other communication received by any Seller or Affiliate thereof, in the case of the Sellers, or Purchasers, in the case of the Purchasers, from any Person alleging that the consent of such Person is or may be required, notwithstanding the application of the Bankruptcy Code, in connection with the transactions contemplated hereby;

(ii) any inaccuracy of any representation or warranty of such party contained in this Agreement at any time that would make such representation or warranty false in any material respect; and

(iii) any breach of any covenant or agreement of such party contained in this Agreement at any time.

(c) Each of the Sellers and the Purchasers shall give prompt notice to the other of the occurrence or failure to occur of an event that would, or with or without notice or lapse of time or both would, cause any condition to the consummation of the transactions contemplated hereby for the benefit of the other party hereto not to be satisfied.

(d) Notwithstanding anything to the contrary in this Agreement, delivery of any notice pursuant to Section 5.19 and any access to or provision of information (including pursuant to Section 5.2) shall not modify any of the representations, warranties, covenants or agreements of the parties (or rights or remedies with respect thereto) or the conditions to the obligations of the parties under this Agreement.

Section 5.20. Plan of Reorganization. Notwithstanding anything in this Agreement to the contrary, at any time prior to ten (10) days before the Closing, any Seller or Non-Debtor Sub, as may be requested by the Purchasers, in the Purchasers' sole discretion, shall file a Plan of

Reorganization under Chapter 11 of the Bankruptcy Code which provides for the conversion of the Claim Amount into Interests of such Seller or Non-Debtor Sub, as applicable.

Section 5.21. Customer Cash Advances. Sellers shall hold in a separate account and shall refrain from using any and all Customer Cash Advances that are Acquired Assets hereunder that would result in such Customer Cash Advances not being transferred in full and in readily available funds to the Purchasers at the Closing. In the event that any or all Customer Cash Advances are not able to be transferred in full and in readily available funds to the Purchasers at the Closing (such amount referred to as the "Customer Cash Advances Deficit"), without waiving any other remedy or rights that each Purchaser has, the Purchasers, in their sole discretion, shall have the right to reduce the Purchase Price (including any amounts payable at Closing) by the Customer Cash Advances Deficit.

ARTICLE VI.

CONDITIONS PRECEDENT

Section 6.1. Conditions Precedent to Obligation of the Sellers and the Purchasers. The respective obligations of each party hereto to effect the transactions contemplated by this Agreement shall be subject to the satisfaction at or prior to the Closing of the following conditions:

(a) the Sale Order shall have been entered by the Bankruptcy Court and shall not be subject to any effective stay;

(b) the Sale Recognition Order shall have been entered into by the Canadian Bankruptcy Court and shall not be subject to any effective stay; and

(c) no Governmental Entity of competent jurisdiction shall have enacted, enforced or entered any Law or final and non-appealable Order that is in effect on the Closing Date and prohibits the consummation of the Closing.

Section 6.2. Conditions Precedent to Obligation of the Sellers. The obligation of the Sellers to effect the transactions contemplated by this Agreement shall be subject to the satisfaction or waiver by the Sellers at or prior to the Closing of the following conditions:

(a) the Purchasers shall have performed in all material respects all of the covenants and agreements under this Agreement required to be performed by the Purchasers at or prior to the Closing; and

(b) the representations and warranties of the Purchasers contained in this Agreement shall be true and correct as of the Closing Date as if made at and as of such date (except to the extent such representations and warranties speak as of another date, in which case such representations and warranties shall be true and correct as of such other date), except where the failure of such representations and warranties to be so true and correct (disregarding any exception or qualification in such representations and warranties relating to "material" or "materiality") would not, individually or in the aggregate, materially impair or materially delay the Purchasers' ability to perform its obligations under this Agreement.

(c) The deliveries described in Section 2.2(b) shall have been made.

Section 6.3. Conditions Precedent to Obligation of the Purchasers. The obligation of the Purchasers to effect the transactions contemplated by this Agreement shall be subject to the satisfaction or waiver by the Purchasers at or prior to the Closing of the following conditions:

(a) the Sellers shall have performed in all material respects all of the covenants and agreements under this Agreement required to be performed by the Sellers at or prior to the Closing;

(b) All consents required in connection with the transactions contemplated hereby, including the consents set forth on Schedule 6.3(b), shall have been obtained in form and substance reasonably satisfactory to the Purchasers and shall be in full force and effect.

(c) The representations and warranties of the Sellers (i) set forth in Section 3.1, Section 3.2, Section 3.3, Section 3.8(b) and Section 3.22 hereof shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as if made on the Closing Date (except for any representation or warranty made as of a specified date, which shall be true and correct in all respects as of such specified date), and (ii) contained in this Agreement, other than those described in the immediately preceding clause (i), shall be true and correct in all material respects (disregarding any exception or qualification in such representations and warranties relating to "material," "materiality" or "Material Adverse Effect") as of the date of this Agreement and as of the Closing Date as if made on the Closing Date (except for any representation or warranty made as of a specified date, which shall be true and correct in all material respects (disregarding any exception or qualification in such representations and warranties relating to "material," "materiality" or "Material Adverse Effect") as of such specified date).

(d) No Governmental Entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any applicable Law (including any Order) which is in effect and has the effect of making the transactions contemplated herein illegal or otherwise restraining or prohibiting consummation of the transactions contemplated herein and which is not satisfied or resolved or preempted by the Sale Order.

(e) No Material Adverse Effect shall have occurred since the date of this Agreement and be continuing.

(f) The deliveries described in Section 2.2(a) shall have been made.

ARTICLE VII.

TERMINATION

Section 7.1. Termination Events. Anything contained in this Agreement to the contrary notwithstanding, this Agreement may be terminated at any time prior to the Closing Date:

(a) by mutual written consent of the Parent and the Purchasers;

(b) by either the Parent or the Purchasers, by giving written notice of such termination to the other, if a Governmental Entity of competent jurisdiction shall have enacted, enforced or entered any Law or a final and non-appealable Order shall be in effect that prohibits the consummation of the Closing;

(c) by either the Parent or the Purchasers, by giving written notice of such termination to the other, if the Closing shall not have occurred prior to August 15, 2015, and as of such date all conditions to the Closing set forth in ARTICLE VI shall have been satisfied or waived or shall be capable of being satisfied at the Closing (but subject to the satisfaction or waiver at or prior to the Closing of all such conditions), unless the failure of the Closing to occur prior to such date results from the failure of the party hereto seeking to terminate this Agreement to materially perform any of its obligations under this Agreement required to be performed by it at or prior to the Closing;

(d) by the Purchasers in the event of (i) any breach by the Sellers of any of their covenants, representations or warranties contained in this Agreement, which breach would (if occurring or continuing as of the Closing) give rise to the failure of a condition to the Closing set forth in Section 6.3, or (ii) any material breach by the Sellers of the Bidding Procedures Order or the Sale Order, and in either case, the failure of the Sellers to cure such breach within ten (10) Business Days after receipt of notice thereof;

(e) by the Parent in the event of (i) any breach by the Purchasers of any of their covenants, representations or warranties contained in this Agreement, which breach would (if occurring or continuing as of the Closing) give rise to the failure of a condition to the Closing set forth in Section 6.2 or (ii) any material breach by the Purchasers of the Bidding Procedures Order or the Sale Order, and in either case, the failure of the Purchasers to cure such breach within ten (10) Business Days after receipt of notice thereof;

(f) [reserved];

(g) by either the Purchasers or the Parent, by giving written notice of such termination to the other, if the Sellers consummate any transaction in which a material portion of the Business or the Acquired Assets are to be sold, transferred or otherwise disposed of pursuant to a Qualified Bid;

(h) [reserved];

(i) [reserved];

(j) [reserved]; or

(k) by the Purchasers, if the Sale Order shall not have been entered by the Bankruptcy Court by August 12, 2015.

Section 7.2. Effect of Termination. Except as otherwise provided in this Section 7.2, in the event of termination of this Agreement by either party hereto in accordance with Section 7.1, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other parties hereto, except for liability for fraud or intentional breach of this

Agreement prior to such termination. The provisions of clause (a) of Section 5.2, this Section 7.2 and ARTICLE VIII (other than Sections 8.1 and 8.1(a)) shall expressly survive the termination of this Agreement.

ARTICLE VIII.

GENERAL PROVISIONS

Section 8.1. Tax Matters.

(a) All sales, use, excise, transfer, documentary, stamp, value added, goods and services, harmonized sales, recordation, license, conveyance and other similar Taxes ("Transfer Taxes"), if any, payable in connection with the transactions contemplated by this Agreement shall be borne equally by the Purchasers, on the one hand, and the Sellers on the other hand and paid when due; provided, however, that the parties shall reasonably cooperate in availing themselves of any available exemptions from or refunds of or credits for any such Transfer Taxes. The party responsible under applicable Law shall be responsible for preparing and filing all Tax Returns with respect to Transfer Taxes and shall file all such Tax Returns when due.

(b) To the extent permitted under subsection 167(1) of Part IX of the *Excise Tax Act* (Canada), and any equivalent or corresponding provision under any applicable provincial or territorial legislation imposing a similar value added or multi-staged tax, Canada Sub and, as applicable, the Parent and NASL shall jointly elect that no tax be payable with respect to the purchase and sale of the Canadian Assets under this Agreement. The Purchasers, as applicable, and the Parent and/or NASL shall make such election(s) in prescribed form containing prescribed information and Canada Sub, shall file such election(s) in compliance with the requirements of the applicable legislation.

(c) To the extent permitted under subsection 221(2) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation, Canada Sub shall self-assess and remit directly to the appropriate Governmental Authority any goods and services tax and harmonized sales tax imposed under the *Excise Tax Act* (Canada) and any similar value added or multi-staged tax imposed by any applicable provincial or territorial legislation payable in connection with the transfer to Canada Sub of any Assumed Lease. Canada Sub shall make and file a return(s) in accordance with the requirements of subsection 228(4) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation.

(d) Canada Sub is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and its registration number is: **[_____]**. Each of Parent and NASL is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and its registration number is: **[_____]**, respectively.

(e) As to any Acquired Asset acquired by the Purchasers, the Sellers and the Purchasers shall apportion the liability for real and personal property Taxes, ad valorem Taxes, and similar Taxes ("Periodic Taxes") for all Tax periods including but not ending on the Closing Date applicable to such Acquired Asset (all such periods of time being hereinafter called "Proration Periods"). The Periodic Taxes described in this Section 8.1(e) shall be apportioned between the Sellers and the Purchasers as of the Closing Date, with the Purchasers liable for that portion of the Periodic Taxes equal to the Periodic Tax for the Proration Period multiplied by a fraction, the numerator of which is the number of days remaining in the applicable Proration Period after the Closing Date, and the denominator of which is the total number of days covered by such Proration Period. The Sellers shall be liable for that portion of the Periodic Taxes for a Proration Period for which the Purchasers are not liable under the preceding sentence. The Purchasers and the Sellers shall pay or be reimbursed for Periodic Taxes (including instances in which such Periodic Taxes have been paid before the Closing Date) on this prorated basis at Closing. To the extent the liability for Periodic Taxes for a certain Proration Period is not determinable at the time of Closing or such Periodic Taxes are charged in arrears, such Periodic Taxes shall be prorated for such Proration Period, based on the most recent ascertainable full tax year without adjustment. The party hereto responsible under applicable Law for paying a Tax described in this Section 8.1(e) shall be responsible for administering the payment of such Tax. For purposes of this Section 8.1(e), the Proration Period for ad valorem Taxes and real and personal property Taxes shall be the fiscal period for which such Taxes were assessed by the applicable Tax jurisdiction.

(f) The Sellers, on the one hand, or the Purchasers, on the other hand, as the case may be (the "Reimbursing Party"), shall provide reimbursement for any Tax paid by the other (the "Paying Party"), all or a portion of which is the responsibility of the Reimbursing Party in accordance with the terms of this Section 8.1 or which represents an overpayment for Taxes by the Paying Party. Within a reasonable time prior to the payment of any such Tax, the Paying Party shall give notice to the Reimbursing Party of the Tax payable and the Paying Party's and Reimbursing Party's respective liability therefor, although failure to do so will not relieve the Reimbursing Party from its liability hereunder except to the extent the Reimbursing Party is prejudiced thereby.

(g) In accordance with and to the extent permitted under the requirements of the *Income Tax Act* (Canada), the regulations thereunder, the administrative practice and policy of the Canada Revenue Agency and any applicable equivalent or corresponding provincial or territorial legislative, regulatory and administrative requirements, Canada Sub, and the Parent and/or NASL, as applicable, shall make and file, in a timely manner: (i) a joint election(s) to have the rules in subsection 20(24) of the *Income Tax Act* (Canada), and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply to the obligations of the Parent and/or NASL in respect of any undertakings which arise from the operation of the Business (as carried on in Canada) and to which paragraph 12(1)(a) of the *Income Tax Act* (Canada) applies. Canada Sub, and the Parent and/or NASL, as applicable, acknowledge that the Parent and/or NASL is/are transferring assets to the Purchasers, as applicable, which have a value equal to the elected amount as consideration for the assumption by the Purchasers, as applicable, of such obligations of the Parent and/or NASL; and (ii) a joint election(s) to have the rules in section 22 of the *Income Tax Act* (Canada), and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply in respect

of the accounts receivable that are the subject of such election, and shall designate therein that portion of the Purchase Price allocated to the accounts receivable that are the subject of such election as the consideration paid by Canada Sub to the applicable Seller.

Section 8.2. Bulk Sales. The Purchasers hereby waive compliance by the Sellers and their Affiliates with the requirements and provisions of any "bulk-transfer" or similar laws of any jurisdiction that may otherwise be applicable with respect to the sale, conveyance, assignment or transfer of any or all of the Acquired Assets to the Purchasers.

Section 8.3. Survival of Representations, Warranties and Covenants. No representations or warranties in this Agreement or in any Ancillary Document shall survive the Closing. No covenants in this Agreement or in any Ancillary Document shall survive the Closing except to the extent the terms thereof expressly contemplate performance following the Closing in which case such covenant shall terminate once it is fully performed.

Section 8.4. Public Announcements. Unless otherwise required by applicable Law or by obligations of the Sellers or the Purchasers or their respective Affiliates pursuant to any listing agreement with or rules of any securities exchange or in order to enforce a party's rights or remedies under this Agreement, the Sellers and the Purchasers shall consult with each other before issuing any other press release or otherwise making any public statement with respect to this Agreement, the transactions contemplated hereby or the activities and operations of the other and shall not issue any such release or make any such statement without the prior written consent of the other (such consent not to be unreasonably withheld, conditioned or delayed).

Section 8.5. Notices. All notices, requests, claims, demands or other communications hereunder shall be deemed to have been duly given and made if in writing and (a) at the time personally delivered if served by personal delivery upon the party hereto for whom it is intended, (b) at the time received if delivered by registered or certified mail (postage prepaid, return receipt requested) or by a national courier service (delivery of which is confirmed), or (c) upon confirmation if sent by facsimile; in each case to the Person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such Person:

(a) if to the Purchasers, to:

c/o Deerfield Management Company, L.P.
780 Third Avenue, 37th Floor
New York, NY 10017
Facsimile: (212) 599-3075
Attention: David J. Clark

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

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
Facsimile: (212) 728-8111
Attention: John C. Longmire

and

(b) if to the Sellers, to

IMRIS INC.
5101 Shady Oak Road
Minnetonka, Minnesota 55343
Facsimile: (866) 992-3224
Attention: Jay D. Miller

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

DLA Piper LLP (US)
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601-1293
Facsimile: (312) 630-5330
Attention: Richard A. Chesley

Section 8.6. Descriptive Headings; Interpretative Provisions. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "hereof", "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import. Whenever the last day for the exercise of any right or the discharge of any duty under this Agreement falls on other than a Business Day, the party hereto having such right or duty shall have until the next Business Day to exercise such right or discharge such duty. Whenever action must be taken (including the giving of notice, the delivery of documents or the funding of money) under this Agreement, prior to the expiration of, by no later than or on a particular date, unless otherwise expressly provided in this Agreement, such action must be completed by 5:00 p.m. on such date. The time limited for performing or completing any matter under this Agreement may be extended or abridged by an agreement in writing by the parties. All references herein to time are references to New York City time, unless otherwise specified herein. Time shall be of the essence of this Agreement. Unless otherwise indicated, the word "day" shall be interpreted as a calendar day. References to "dollars" or "$" mean United States dollars, unless otherwise clearly indicated to the contrary and for purposes of any thresholds, allocations, deductions or the like in this Agreement or any Ancillary Documents based on a currency other than United States dollars, any reference to any currency shall include the

equivalent in the lawful currency of the United States of America based on the Exchange Rate. No summary of this Agreement prepared by or on behalf of any party hereto shall affect the meaning or interpretation of this Agreement.

Section 8.7. No Strict Construction. The Sellers and the Purchasers participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Sellers and the Purchasers, and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsperson shall be applied against any person with respect to this Agreement.

Section 8.8. Entire Agreement; Assignment. This Agreement and the Ancillary Documents constitute the entire agreement and supersede all other prior agreements and understandings, both written and oral, among the parties hereto or any of them, with respect to the subject matter hereof and thereof. Neither this Agreement nor any of the rights, interests or obligations under it may be directly or indirectly assigned, delegated, sublicensed or transferred by any of the parties hereto, in whole or in part, to any other Person by operation of law or otherwise, without the prior written consent of the other parties, and any attempted or purported assignment in violation of this Section 8.8 will be null and void; provided, that the Purchasers may, without the consent of the Sellers, assign or transfer any or all of their right and/or obligations hereunder to one or more of their Affiliates. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective successors and permitted assigns. The Parties agree that the Ancillary Documents may be revised, amended and supplemented subject to further order of the Bankruptcy Court.

Section 8.9. Governing Law; Submission of Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the rules of conflict of laws of the State of Delaware or any other jurisdiction. Each of the parties hereto irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the Bankruptcy Court for any litigation arising out of or relating to this Agreement and the transactions contemplated thereby (and agrees not to commence any litigation relating thereto except in the Bankruptcy Court), and waives any objection to the laying of venue of any such litigation in the Bankruptcy Court. Each party hereto hereby consents to service of process in the manner and at the address set forth in Section 8.5. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.10. Expenses. Except as otherwise expressly provided herein, whether or not the transactions contemplated by this Agreement are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated thereby shall be paid by the party hereto incurring such expenses.

Section 8.11. Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of all the parties hereto.

Section 8.12. Waiver. At any time prior to the Closing, the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether or not similar) nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided.

Section 8.13. Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

Section 8.14. Severability; Validity; Parties in Interest. If any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other Persons or circumstances, shall not be affected thereby, and to such end, the provisions of this Agreement are agreed to be severable. Nothing in this Agreement, express or implied, is intended to confer upon any Person not a party to this Agreement any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 8.15. Specific Performance; Sole and Exclusive Remedy for Seller Breach. Following the Petition Date, in the event of any breach prior to the Closing by any Seller of any of the Sellers' agreements, covenants, representations or warranties contained herein or in the Bidding Procedures Order or the Sale Order, including any breach that is material, the Purchasers shall be entitled, in addition to any other remedies that may be available, to obtain specific performance of the terms of this Agreement, without posting bond or other undertaking, and any costs, damages or other losses incurred by the Purchasers shall be treated as administrative expense claims in the Chapter 11 Cases pursuant to Section 503(b) of the Bankruptcy Code without the need for filing an application under Section 503(a) of the Bankruptcy Code. Following the Closing, the terms and provisions of Article IX shall apply.

ARTICLE IX.

DEFINITIONS

As used herein, the terms below shall have the following meanings:

"*Acquired Assets*" has the meaning set forth in ARTICLE I.

"*Acquisition*" has the meaning set forth in the Recitals.

"*Action*" means any claim, charge, action, suit, arbitration, mediation, inquiry, proceeding or investigation by any Person or Governmental Entity before any Governmental

Entity or any arbitrator or mediator. For the avoidance of doubt, this term includes administrative claims, charges, actions, suits, proceedings or investigations.

"*Affiliate*" means, with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person.

"*Agreement*" has the meaning set forth in the Preamble and shall include the Exhibits and Schedules annexed hereto or referred to herein.

"*Ancillary Documents*" means the Bill of Sale, Assignment and Assumption Agreement, Intellectual Property Assignment Agreements and each other agreement, document or instrument (other than this Agreement) executed and delivered by the parties hereto in connection with the consummation of the transactions contemplated by this Agreement.

"*Assigned Contracts*" means, collectively, the Contracts set forth on Section 1.1(d), as such schedule may be amended from time to time pursuant to Section 1.7 hereof.

"*Assignment and Assumption Agreement*" has the meaning set forth in Section 2.2(a)(iv).

"*Assumed Benefit Plans*" has the meaning set forth in Section 1.1(s).

"*Assumed Debt*" has the meaning set forth in Section 1.6.

"*Assumed Leases*" means, collectively, the Leases set forth on Schedule 1.1(g), as such schedule may be amended from time to time pursuant to Section 1.7 hereof.

"*Assumed Liabilities*" has the meaning set forth Section 1.3.

"*Auction*" has the meaning set forth in Section 5.7(a).

"*Avoidance Action"* means claims and causes of action under Sections 544 through 553, inclusive, of the Bankruptcy Code.

"*Bankruptcy and Equity Exceptions*" has the meaning set forth in Section 3.3.

"*Bankruptcy Code*" has the meaning set forth in the Recitals.

"*Bankruptcy Court*" has the meaning set forth in the Recitals.

"*Benefit Plan*" means a plan, program, agreement or other arrangement providing for employment, compensation, retirement, deferred compensation, severance, separation, relocation, repatriation, expatriation, termination pay, performance awards, bonus, incentive, stock option, stock purchase, stock bonus, phantom stock, stock appreciation right, supplemental retirement or other pension or welfare benefits, whether written or unwritten, including each "employee benefit plan" within the meaning of Section 3(3) of ERISA, which is or has been sponsored, maintained, contributed to (or required to be contributed to by) or entered into by any of the Sellers or any of their Subsidiaries or any trade or business (whether or not incorporated) that is or at any relevant time was treated as a single employer with the Sellers or any of their

Subsidiaries within the meaning of Section 414(b), (c), (m) or (o) of the Code (an "*ERISA Affiliate*") for the benefit of any employee or former employee of the Sellers or any of their Subsidiaries.

"*Bidding Procedures*" means bid procedures attached as Exhibit 1 to the Bidding Procedures Order.

"*Bidding Procedures Order*" means an Order (A) Approving Procedures in Connection With the Sale of Substantially All of the Debtors' Assets; (B) Scheduling the Related Auction and Hearing to Consider Approval of Sale; (C) Approving Procedures Related to the Assumption of Certain Executory Contracts and Unexpired Leases; (D) Approving the Form and Manner of Notice Thereof; and (E) Granting Related Relief [Docket No. 98 in the Chapter 11 Cases].

"*Bill of Sale*" has the meaning set forth in Section 2.2(a)(ii).

"*Business*" has the meaning set forth in the Recitals.

"*Business Day*" means any day that is not a Saturday, Sunday or other day on which banking institutions in New York City, New York, or Toronto, Ontario, Canada, are authorized or required by Law or Order to close.

"*Canada Sub*" has the meaning set forth in the Preamble.

"*Canadian Bankruptcy Court*" means the proceedings brought by the Sellers under the CCAA in the Court of Queen's Bench of Manitoba.

"*Canadian Accrued Liabilities*" means the Canadian Assumed Liabilities incurred as of the Closing Date, but which are not yet due and payable as of the Closing Date (excluding reserves and contingent amounts).

"*Canadian Acquired Assets*" means the Acquired Assets of the Parent and NASL other than the Intellectual Property that does not constitute copyrights or Acquired Interests, as more particularly described in the Bill of Sale and any exhibit thereto.

"*Canadian Assumed Liabilities*" means the the Assumed Liabilities of the Parent and of NASL other than arising under any Assigned Contracts constituting Intellectual Property assumed by LuxCo, as more particularly described in the Assignment and Assumption Agreement and Exhibit I thereto;

"*CCAA*" has the meaning set forth in the Recitals.

"*Chapter 11 Cases*" has the meaning set forth in the Recitals.

"*Closing*" has the meaning set forth in Section 2.1.

"*Closing Date*" has the meaning set forth in Section 2.1

"*COBRA*" has the meaning set forth in Section 5.12(e).

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Committee*" the official committee of unsecured creditors appointed in the Chapter 11 Cases.

"*Confidential Information*" has the meaning set forth in Section 5.15(b).

"*Contract*" means any loan or credit agreement, bond, debenture, note, mortgage, indenture, lease, supply agreement, license agreement, development agreement or other contract, agreement, obligation, entitlement, undertaking, arrangement, commitment or instrument that is legally binding.

"*Cure Costs*" has the meaning set forth in Section 5.6

"*Customer Cash Advances*" has the meaning set forth in Section 1.1(t).

"*Customer Cash Advances Deficit*" has the meaning set forth in Section 5.21.

"*Deerfield*" has the meaning set forth in the Preamble

"*DIP Agreement*" means that certain Senior Secured, Superpriority Debtor-In-Possession Credit Agreement by and among the Sellers, the Purchasers Related Entities and the administrative agent thereto entered into as of May 28, 2015 (as amended, restated, supplemented or otherwise modified from time to time).

"*Effective Date*" means the date as of which this Agreement was executed as set forth in the first sentence of this Agreement.

"*Encumbrance*" means any charge, lien, claim, mortgage, lease, hypothecation, deed of trust, pledge, security interest, easement, servitude, encroachment, encumbrance, conditional sales contract or other title retention agreement or other similar interest or instrument charging, or creating a security interest of any kind or any agreement, lease, license, occupancy agreement, option, easement, right of way, restriction, execution or other encumbrance of any kind affecting title to any asset or part thereof or interest therein.

"*Environmental Claim*" shall mean any Action, investigation or written notice by any Person alleging potential liability (including potential liability for investigatory costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries or penalties) arising out of, based on or resulting from the presence or Release of any Hazardous Materials at any location or a violation or alleged violation of applicable Environmental Laws.

"*Environmental Laws*" shall mean Laws relating to pollution or protection of the environment or human health and safety (with respect to exposure to Hazardous Materials), including Laws relating to Releases or threatened Releases of Hazardous Materials into the indoor or outdoor environment (including ambient air, surface water, groundwater, land, surface, soil, and subsurface strata) or otherwise relating to the treatment, storage, transport or disposal of Hazardous Materials.

"*Environmental Permit*" shall mean any Permit required by or issued pursuant to an applicable Environmental Law.

"*ERISA*" means the Employee Retirement Income Security Act of 1974, as amended.

"*ERISA Affiliate*" has the meaning set forth within the definition of Benefit Plan.

"*Exchange Rate*" means, with respect to any currency other than United States dollars, as of any date of determination, the rate on such date at which such currency may be exchanged for United States dollars as published by The Wall Street Journal under its "Currency Trading" section, as that rate may vary from time to time, or if that rate is no longer published, a comparable rate

"*Excluded Agreements*" means, collectively, the Contracts and Leases set forth on Section 1.1(d) of the Disclosure Schedules, as such schedule may be amended from time to time pursuant to Section 1.7 hereof.

"*Excluded Assets*" has the meaning set forth in Section 1.2

"*Excluded Liabilities*" has the meaning set forth in Section 1.4

"*Facility Agreement*" has the meaning set forth in the Recitals.

"*FDA*" has the meaning set forth in Section 3.14(b).

"*Final Order*" means an action taken or Order issued by the applicable Governmental Entity as to which: (i) no request for stay of the action or Order is pending, no such stay is in effect, and, if any deadline for filing any such request is designated by statute or regulation, it is passed, including any extensions thereof, (ii) no petition for rehearing or reconsideration of the action or Order, or protest of any kind, is pending before the Governmental Entity and the time for filing any such petition or protest is passed, (iii) the Governmental Entity does not have the action or Order under reconsideration or review on its own motion and the time for such reconsideration or review has passed, and (iv) the action or Order is not then under judicial review, there is no notice of appeal or other application for judicial review pending, and the deadline for filing such notice of appeal or other application for judicial review has passed, including any extensions thereof; provided, that a request for a stay, appeal, motion to rehear or reconsider or petition for certiorari referred to above shall be disregarded for purposes of such clause if such request for a stay, appeal, motion to rehear or reconsider or petition for certiorari would not, individually or in the aggregate, reasonably be expected to result in more than $10,000 of losses to the Purchasers.

"*Financial Statements*" has the meaning set forth in Section 3.6(a).

"*Fund II*" has the meaning set forth in the Recitals.

"*GAAP*" means United States generally accepted accounting principles.

"*Governmental Entity*" means any federal, state, provincial, territorial, local, county or municipal government, governmental, judicial, regulatory or administrative agency, commission, board, body, tribunal, bureau, official, minister, Crown corporation, court or other authority or instrumentality, domestic or foreign.

"*Hazardous Material*" shall mean any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "hazardous constituents," restricted hazardous materials," "extremely hazardous substances," "toxic substances," "prohibited substances," "dangerous goods," "dangerous substances," "contaminants," "pollutants," "toxic pollutants" or words of similar meaning and regulatory effect under any applicable Environmental Law.

"*Imaging and Service Business*" has the meaning set forth in the Recitals.

"*Imperial*" has the meaning set forth in Section 3.9.

"*IMRIS US*" has the meaning set forth in the Preamble.

"*Intellectual Property*" has the meaning set forth in Section 1.1(i).

"*Intellectual Property Assignment Agreement*" has the meaning set forth in Section 2.2(a)(v).

"*Interests*" has the meaning set forth in the Recitals.

"*International*" has the meaning set forth in the Recitals.

"*Knowledge of the Sellers*" means the actual knowledge of to the extent any director or officer of the Sellers or any Non-Debtor Sub, as applicable, (including, but not limited to Jay Miller, Jeffrey Bartels, David Graves and Blaine Hobson) (a) has actual knowledge of such fact or matter or (b) would reasonably be expected to have actual knowledge of such fact or matter after a reasonable review of such party's books and records or reasonable inquiry of such party's direct reports having responsibility for the subject matter in question.

"*Law*" means any federal, state, provincial, territorial local, municipal, or foreign statute, law, by-law, ordinance, regulation, rule, judgment or code, in each case of any Governmental Entity having the force of law.

"*Leased Real Property*" has the meaning set forth in Section 3.12(c).

"*Leases*" has the meaning set forth in Section 3.12(c).

"*Lease Assignment Agreement*" has the meaning set forth in Section 2.2(a)(vi).

"*Lender*" has the meaning set forth in Section 5.12(a).

"*LuxCo*" has the meaning set forth in the Preamble.

"*Material Adverse Effect*" means any change, effect, event, occurrence, state of facts, development or condition that, individually or in the aggregate, has been or would be reasonably likely to be material and adverse to the assets, liabilities, properties, business, condition (financial or otherwise), capitalization (financial or otherwise) of the Acquired Assets, Assumed Liabilities or the Business, taken as a whole, excluding the effects of events or conditions, either alone or in combination, resulting from or arising out of (i) the Chapter 11 Cases or the CCAA proceedings, (iii) changes in general economic, financial or securities markets or geopolitical conditions that do not have a disproportionate impact on the Acquired Assets, the Assumed Liabilities or the Business, (iv) general changes or developments in macroeconomic conditions or the industries and markets in which the Business operates that do not have a disproportionate impact on the Acquired Assets, the Assumed Liabilities or the Business, (v) the entry into this Agreement, the announcement of the Acquisition, the identity of the Purchasers or the consummation of the transactions contemplated by this Agreement, (vi) any actions required to be taken or omitted by the Sellers under this Agreement or any action or omission by the Purchasers in breach of this Agreement, (vii) changes in (or proposals to change) any applicable Laws or applicable accounting regulations or principles or the enforcement or interpretation thereof, (viii) any outbreak or escalation of hostilities or war or any act of terrorism or natural disaster or act of God that do not have a disproportionate impact on the Acquired Assets, the Assumed Liabilities or the Business and (ix) any failure of the Business to meet any budgets, plans, projections or forecasts (internal or otherwise).

"*Material Contracts*" has the meaning set forth in Section 3.13(a).

"*Motion to Approve the Bidding Procedures and Sale*" means the motion, dated as of May 25, 2015, filed by the Sellers requesting that the Bankruptcy Court enter the Bidding Procedures Order and the Sale Order.

"*NASL*" has the meaning set forth in the Preamble.

"*Non-Debtor Subs*" means, IMRIS (Europe) SPRL, a company organized under the laws of Belgium); IMRIS Germany GMBH, a company organized under the laws of Germany; IMRIS India Private Limited, a company organized under the laws of India; IMRIS Singapore Pte. Ltd., a company organized under the laws of Singapore; IMRIS KK, a company organized under the laws of Japan; and IMRIS Medical Technology Service Beijing Co., Ltd., a company organized under the laws of China;

"*Non-Transferred Assets*" has the meaning set forth in Section 1.5(b).

"*Order*" means any order, injunction, judgment, decree, ruling, writ, assessment or award of a Governmental Entity.

"*Parent*" has the meaning set forth in the Preamble.

"*Parent Confidentiality Agreements*" means those agreements by and between the Parent, on the one hand, and Persons expressing an interest in acquiring an ownership interest in the Parent or the Business, on the other hand, with respect to the use and confidentiality of information about the Parent and its Affiliates and the Business and certain other obligations.

"*Paying Party*" has the meaning set forth in Section 8.1(f).

"*Periodic Taxes*" has the meaning set forth in Section 8.1(e).

"*Permits*" means any permit, approval, concession, grant, franchise, license and other approval of or by any Governmental Entity.

"*Permitted Encumbrances*" means (i) liens for Taxes not yet due and payable or being contested in good faith by appropriate proceedings, (ii) statutory liens and rights of set-off of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen, suppliers and materialmen, in each case, incurred in the ordinary course of business (A) for amounts not yet overdue, (B) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of thirty (30) days) are being contested in good faith or (C) for amounts as to which payment and enforcement is stayed under the Bankruptcy Code or pursuant to orders of the Bankruptcy Court, (iii) purchase money liens and liens securing rental payments under capitalized lease obligations, (iv) rights of setoff or banker's liens upon deposits of cash in favor of banks or other depositary institutions, (v) easements, covenants, conditions, restrictions and other similar matters of record or imperfections of title with respect to real or personal property that do not individually or in the aggregate in any material respect interfere with the present use of the property subject thereto, (vi) local, municipal, county, state, provincial, territorial, county, state and federal ordinances, regulations, building codes or permits, now or hereafter in effect, relating to real property, (vii) restrictions or requirements set forth in any Permits relating to the Business, (viii) violations, if any, arising out of the adoption, promulgation, repeal, modification or reinterpretation of any Order or Law which occurs subsequent to the Effective Date, (ix) Encumbrances caused by or resulting from the acts or omissions of the Purchasers or any of their Affiliates, employees, officers, directors, agents, contractors, invitees or licensees, (x) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of real property and that do not materially impair the use of real property for its intended purpose, and (x) Encumbrances arising by operation of Law under Article 2 of any state's Uniform Commercial Code (or successor statute) or any equivalent legislation of Law in any other jurisdiction in favor of a seller of goods or buyer of goods.

"*Person*" means any individual, sole proprietorship, corporation, partnership, firm, limited partnership, joint venture, limited liability company, trust or unincorporated organization or association or Governmental Entity or any other entity.

"*Petitions*" has the meaning set forth in the Recitals.

"*Petition Date*" has the meaning set forth in the Recitals.

"*Proration Periods*" has the meaning set forth in Section 8.1(e).

"*Purchase Price*" has the meaning set forth in Section 1.6.

"*Purchaser*" or "*Purchasers*" has the meaning set forth in the Preamble.

"*Purchasers Related Entities*" has the meaning set forth in the Recitals.

"*Reimbursing Party*" has the meaning set forth in Section 8.1(f).

"*Real Property*" means any real estate, land, building, structure, improvement or other real property of any kind or nature whatsoever owned, leased or occupied, and all appurtenant and ancillary rights thereto, including easements, covenants, water rights, sewer rights and utility rights.

"*Release*" means any release, spill, emission, emptying, escape, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching, spraying, burial, abandonment, seepage, placement, introduction or migration into the environment (including ambient air, surface water, groundwater and surface or subsurface strata) or into or out of any property, including the movement of Hazardous Materials through or in the air, soil, surface water, groundwater or property.

"*Robotics Business*" has the meaning set forth in the Recitals.

"*Sale Order*" means an Order of the Bankruptcy Court, in a form acceptable to the Purchasers, authorizing and approving the sale of the Acquired Assets to the Purchasers on the terms and conditions set forth herein.

"*Sale Recognition Order*" means an Order of the Canadian Bankruptcy Court recognizing the Sale Order.

"*Seller" and* "*Sellers*" have the meanings set forth in the Preamble.

"*Seller Broker Fee*" has the meaning set forth in Section 3.9.

"*Seller Disclosure Schedule*" has the meaning set forth in the introductory paragraph to ARTICLE III.

"*Subsidiary*" means with respect to any Person, any other Person as to which it owns, directly or indirectly, or otherwise controls, more than fifty percent (50%) of the voting shares or other similar interests.

"*Successful Bidder*" has the meaning set forth in the Bidding Procedures.

"*Tax*" *or* "*Taxes*" means all taxes, assessments, duties, fees, premiums, levies, imposts or other similar charges, including all federal, state, provincial, territorial, local, municipal or foreign income, environmental, franchise, transfer, sales, gross receipt, use, ad valorem, property, excise, severance, stamp, payroll, social security, employment, unemployment, withholding, and estimated taxes, and all additions to tax, penalties, and interest related thereto.

"*Tax Return*" means any tax return, declaration, report, claim for refund, filing or information statement or other document filed or required to be filed with any Governmental Entity in connection with or with respect to any Tax (including any amendment thereof, or supplement, appendix, schedule or attachment thereto).

"*Transferred Employee*" has the meaning set forth in Section 5.12(a).

"*Transfer Taxes*" has the meaning set forth in Section 8.1(a).

"*WARN*" has the meaning set forth in Section 3.16(b).

(Signature Page Follows)

IN WITNESS WHEREOF, the Sellers and the Purchasers have caused this Agreement to be executed on their behalf by their officers thereunto duly authorized, as of the date first above written.

SELLERS::

IMRIS INC.,

By:_____
Name:
Title:

IMRIS, INC.,

By:_____
Name:
Title:

NEUROARM SURGICAL LIMITED

By:_____
Name:
Title:

IN WITNESS WHEREOF, the Sellers and the Purchasers have caused this Agreement to be executed on their behalf by their officers thereunto duly authorized, as of the date first above written.

PURCHASERS:

DEERFIELD IMAGING, SARL

By:_____
Name:
Title:

By:_____
Name:
Title:

DEERFIELD IMAGING, INC.

By:_____
Name:
Title:

DEERFIELD IMAGING, LTD.

By:_____
Name:
Title:

EXHIBIT 2

REGULATORY TRANSITION SERVICES AGREEMENT

THIS REGULATORY TRANSITION SERVICES AGREEMENT (this **"Agreement"**) is made as of this __the day of _____, 2015 (the **"Effective Date"**), by and among **DEERFIELD IMAGING, INC.**, a Delaware corporation ("**DEERFIELD US"**), **DEERFIELD IMAGING, LTD.** (**"DEERFIELD CANADA"**), a Canadian corporation, [Luxco], an entity organized under the laws of Luxembourg ("**DEERFIELD LUXEMBOURG**" and, collectively with Deerfield US and Deerfield Canada, "**DEERFIELD**"), and **IMRIS INC.**, a Canadian corporation (**"IMRIS Canada"**), **IMRIS, INC.**, a Delaware corporation (**"IMRIS US")** and **NEUROARM SURGICAL LIMITED**, a Canadian Corporation ("**NASL**," and together with IMRIS Canada and IMRIS US, **"IMRIS"**). **DEERFIELD**, IMRIS Canada and IMRIS US may each be referred to as a **"Party"** and together as the **"Parties."**

RECITALS

WHEREAS, the Parties have entered into that certain Asset Purchase Agreement dated _____, 2015, (the **"APA"**) providing for IMRIS's sale to Deerfield, and Deerfield's purchase from IMRIS, of certain assets of the Business (as defined in the APA) from IMRIS; and

WHEREAS, upon the Closing under the APA, Deerfield will not yet have obtained all Product Registrations (as defined herein) required to import, market, sell, and/or distribute the Products in the Countries (as defined herein);

WHEREAS, after the Closing, IMRIS is willing to maintain, or to cause its Affiliates to maintain, certain Product Registrations in effect for a defined period of time necessary to allow Deerfield to market, sell, distribute, and/or import the Products in the Countries following Closing, in accordance with and subject to the conditions set forth in this Agreement;

WHEREAS, the Parties also wish to set forth the terms pursuant to which the Parties will collaborate to ensure that the safety of the Products sold in the Countries is monitored and reported in compliance with applicable Law and the applicable IMRIS Product Registrations, and that the Products sold in the Countries satisfy the quality and regulatory requirements applicable to such Products;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. DEFINITIONS. Capitalized terms will have the meanings ascribed to them in this section or elsewhere in this Agreement. Those capitalized terms that are not otherwise defined in this Agreement shall have the same meanings as those ascribed to them in the APA.

1.1 "Affiliate" of a Party hereto means any entity directly or indirectly controlling, controlled by, or under common control with such Party, including, but not limited to any successors in interest.

1.2 "Certifications" means, collectively, IMRIS Inc.'s ISO 13485 certificates, EC Certificates, CMDCAS certificate, and IMRIS Inc.'s J-PAL certificate.

1.3 "Competent Authority" means any (i) relevant Governmental Entity, and (ii) relevant body that is authorized to issue the Certifications.

1.4 **"Country"** means those countries where IMRIS or any of its Affiliates owns a Product Registration as of the Closing Date for the Manufacture, marketing, importation, distribution, or sale of the Products in or for such Country.

1.5 **"Governmental Entity"** means any federal, state, provincial, local, county or municipal government, governmental, judicial, regulatory or administrative agency, commission, board, bureau or other authority or instrumentality, domestic or foreign.

1.6 **"IMRIS Trademarks"** shall refer to [TBD].

1.7 **"Legal Manufacturer"** shall have the meaning assigned to it in Article 1, para. 2 f) of the MDD Directive 93/42/EEC of 14 June 1993 or the IVD Directive 98/79/EEC of 27 October 1998, as applicable, and as may be amended from time to time, as transposed into applicable national Law, or in any other applicable Law relating to the Business.

1.8 **"Manufacturing"** means manufacturing, labeling, packaging, storing, testing, and release of a Product.

1.9 **"Products"** means any of the products developed, manufactured, marketed, distributed, or sold by or on behalf of IMRIS or any of its Affiliates.

1.10 "**Product Registrations**" means any clearance, permit, consent, approval, license, authorization, certification or conformity marking, including without limitation the Certifications that are necessary for IMRIS as the Legal Manufacturer to Manufacture, market, import, distribute or dispose of the IMRIS Products in the Countries or conduct clinical trials for Products in the Countries.

1.11 **"Services"** means the services, functions, and tasks of IMRIS described in Sections 2, 3 and 5 of this Agreement. If any service, function, or responsibility not specifically described in this Agreement is an inherent or necessary part of the performance of the Services, it will be deemed included within the scope of the Services.

2. SERVICES AND REGULATORY APPROVALS

2.1 Due to regulatory necessities in the Countries, the change of Legal Manufacturer from IMRIS to Deerfield or one of its Affiliates cannot be implemented for all Products in all Countries with effect as of the Closing Date. Instead a seamless transfer and uninterrupted continuance of the Business will require Country- and Product-specific transition periods during which IMRIS remains the Legal Manufacturer for those Products where the Product Registrations have not yet been transferred to, or re-registered in the name of, the Deerfield (or its Affiliate). In particular, the Parties shall coordinate on a Country-by-Country and Product-by-Product basis and in compliance with applicable Law, with respect to (i) the commercialization of the Products that at the time of the Closing Date are already in stock or in the process of being manufactured, and (ii) the commercialization of the Products that are newly manufactured after the Transfer Date but for which Deerfield or its Affiliates has not yet assumed responsibility as Legal Manufacturer.

2.2 With respect to each Product Registration, until such time as the Legal Manufacturer on each Product Registration is transferred to or re-registered in the name of Deerfield or one of its Affiliates, IMRIS shall maintain the Product Registrations in full force and effect and without modification. Where prohibited by applicable Law, IMRIS and Deerfield or its Affiliates shall not act in parallel as Legal Manufacturer for the same Product within the same Country.

2.3 IMRIS grants to Deerfield the exclusive right to Manufacture, supply, import, export, and distribute the Products in and for each Country pursuant to and under the terms of the relevant Products Registrations in that Country and applicable Law. IMRIS hereby exclusively authorizes Deerfield and its Affiliates for the purposes of this Agreement:

(a) to take any actions to register, apply for, obtain, and maintain the relevant Product Registrations for any Product on behalf of IMRIS in any Country pursuant to the applicable Law;

(b) to take any actions to notify the Competent Authority, to the extent Deerfield deems necessary and pursuant to the applicable Law, of changes associated with the transactions contemplated by the Purchase Agreement.

(c) to label the Products in such a way that they refer to IMRIS as the Legal Manufacturer in any Country pursuant to the applicable Law.

IMRIS will not perform the Services or any similar Services for any entity other than Deerfield, without the prior written consent of Deerfield. IMRIS will not use any rights it possesses under the Product Registrations and/or as the Legal Manufacturer of any of the Products following the Closing except for the benefit of Deerfield

2.4 IMRIS hereby grants all relevant powers of attorney in connection with the authorizations granted under Section 2.3 to Deerfield and of its Affiliates.

2.5 IMRIS shall collaborate with Deerfield to make and maintain all communications with the relevant Competent Authorities in the Countries with respect to the Product Registrations. IMRIS shall promptly provide copies to Deerfield of all written communications received by IMRIS from any Competent Authority with respect to the Products and the Product Registrations. Unless otherwise required by Law, IMRIS shall not respond to any written communications from a Competent Authority regarding or in relation to the Products or Product Registrations without Deerfield's approval of the response, such approval not to be unreasonably withheld or delayed.

2.6 IMRIS shall promptly notify Deerfield of any audit or inspection planned or executed by any Competent Authority related to the Products or the Product Registrations and, unless prohibited by the Competent Authority, Deerfield may be present during any such audit or inspection.

2.7 If Deerfield wishes to make any amendment to any Product Registrations maintained by IMRIS hereunder, Deerfield shall notify IMRIS of such amendment and IMRIS will cooperate with Deerfield in implementing such changes as promptly as reasonably practicable. Deerfield shall provide IMRIS with copies of all necessary documentation relating to any changes to the Product Registrations.

2.8 In the event that IMRIS has engaged a third party in any Country to provide services necessary to maintain the Product Registrations in such Country without modification, then IMRIS shall maintain any contract with such third party in place as necessary to maintain the Product Registrations in accordance with this Agreement, unless such contract has been assumed by Deerfield or one of its Affiliates under the Purchase Agreement or Deerfield otherwise instructs IMRIS that such contract is no longer necessary.

2.9 IMRIS will provide (and cause its Affiliates to provide) the Services with at least the same level of skill, quality, care, timeliness, and cost-effectiveness as such services, functions, and tasks were performed prior to the date of execution of the APA and in a manner that will enable Deerfield and its Affiliates to conduct the Business after the Closing. At a minimum, IMRIS will perform (and cause its

Affiliates to perform) the Services in a timely and professional manner and in accordance with industry standards for services of the type performed. IMRIS will comply (and cause its Affiliates to comply) with all applicable Laws, including but not limited to foreign, international, multi-national, applicable federal, state, and local laws and regulations, and will obtain all applicable permits and licenses, in connection with its obligations under this Agreement.

2.10 IMRIS will maintain the corporate existence of IMRIS US and IMRIS Canada, including maintaining all state and province registrations.

2.11 Transition Assistance. IMRIS will (and will cause its Affiliates to) provide to Deerfield consultation, assistance, and information as reasonably requested by Deerfield in order to, and otherwise perform the Services so as to, effect a smooth transition of the Acquired Assets and related Business to Deerfield.

2.12 Reduction in Services. Deerfield may elect to suspend or not to receive any of the Services at any time upon written notice to IMRIS.

2.13 Changes in Services. Deerfield will have the right, upon written notice to IMRIS, to request reasonable changes and/or modifications in the manner the Services are performed by IMRIS (e.g., frequency, schedule, delivery methods) in order to ensure that the Services are performed in strict accordance with all applicable Laws and only to the extent required by Deerfield. IMRIS will promptly implement such reasonable changes and/or modifications.

2.14 Additional Services. If Deerfield reasonably requests that IMRIS perform additional services not included within the scope of the Services, then the Parties will promptly negotiate in good faith with a view toward adding such additional services to the Service Schedule on the same terms and conditions as set forth in this Agreement.

2.15 Good Faith Cooperation. The Parties will use good faith efforts to cooperate with each other in all matters relating to the provision and receipt of Services. Such cooperation shall include, to the extent applicable, exchanging information, providing electronic access to systems used in connection with Services, and performing true ups and adjustments. The Parties will cooperate with each other in making information available as needed in the event of a tax audit related to the Services, whether in the United States or any other country.

3. WINNIPEG PROPERTY

3.1 IMRIS will at Deerfield's election, either (i) maintain in full effect the lease of the Winnipeg property as amended or modified, and will give Deerfield or its Affiliates all necessary access to and use of the leased space to conduct the labeling of the Products substantially in the manner conducted by IMRIS prior to Closing or (ii) facilitate the transfer of the lease of the Winnipeg property as amended or modified to Deerfield, and will give IMRIS all necessary access to and use of the leased space to conduct the labeling of the Products substantially in the manner conducted by IMRIS prior to Closing.

3.2 Title to the labeling equipment, supplies, and Product inventory (the "**Deerfield Materials**") at the Winnipeg premises shall at all times remain with Deerfield. The delivery of any Deerfield Materials to the Facility shall not evidence any transfer of title to IMRIS. IMRIS shall have no right, title or interest in or to such Deerfield Materials. IMRIS, at the expense of Deerfield, shall take such actions as are requested by Deerfield to protect and defend Deerfield's title to the Materials and will keep the Materials free and clear from all claims, liens, encumbrances and legal processes of IMRIS's

creditors and other persons. IMRIS shall notify the landlord of the Winnipeg location in writing that the Materials shall be stored and used on behalf of Deerfield, that Deerfield owns all title and right in and to the Materials. IMRIS shall not handle or remove any of the Materials from the Winnipeg location.

3.3 IMRIS shall allow Deerfield or its representatives or contractors to enter the Winnipeg location at reasonable times upon advance written notice to remove any Materials owned by Deerfield, including following termination of this Agreement.

4. DEERFIELD'S OBLIGATIONS

4.1 IMRIS and Deerfield agree that, subject to the terms of the APA, Deerfield shall be responsible for the conduct of all regulatory and quality activities related to the Manufacturing, marketing, shipping, sale, distribution, import and export of the Products in and for the Countries. Deerfield shall keep appropriate records of its Product Registration activities and its Manufacturing of the Products. Deerfield shall conduct all regulatory and quality activities related to the Manufacturing, marketing, shipping, sale, distribution, import and export of the Products in and for the Countries in accordance with the quality management system and procedures used by IMRIS prior to the sale of the certain assets of the Business. IMRIS agrees that it will work with Deerfield to coordinate and implement any modifications to the quality management system and procedures to support the transition from IMRIS to the Deerfield.

4.2 Deerfield shall notify IMRIS promptly upon any communication by a Competent Authority with Deerfield with respect to the Product Registrations, and shall provide copies of all written communications relating to the Product Registrations from any Competent Authority to IMRIS. Deerfield shall promptly notify IMRIS of any regulatory audit or inspection by a Competent Authority related to the Product Registrations.

4.3 Deerfield hereby grants IMRIS a limited, non-exclusive, non-sublicensable, non-transferable, non-assignable, royalty-free license to use the IMRIS Trademarks during the Term solely to the extent necessary to perform its obligations under this Agreement, subject to the following:

(a) All rights not expressly granted in this Agreement or herein are reserved to Deerfield.

(b) With respect to each of the IMRIS Trademarks, the license granted under this Section 4.3 will immediately terminate upon the expiration of the Term or other termination of this Agreement. Immediately upon the expiration of the Term or other termination of this Agreement, IMRIS shall immediately cease all further use of the IMRIS Trademarks.

(c) IMRIS will use the IMRIS Trademarks at a level of quality equal to or greater than the level of quality maintained by IMRIS as of the Closing Date, or any quality standards which may be provided to IMRIS by Deerfield from time to time. IMRIS shall not, by action or inaction, directly or indirectly, do anything likely to destroy, impair, challenge, diminish or dilute the value or reputation of Deerfield, the IMRIS Trademarks, any of Deerfield's claim thereto, or the goodwill associated therewith. IMRIS shall use its reasonable best efforts to fully correct and remedy, or cause to be corrected and remedied, any deficiencies in its use of the IMRIS Trademarks, the quality of the products and services associated with the IMRIS Trademarks, and the advertising and promotion thereof, upon notice from Deerfield.

(d) IMRIS agrees to notify Deerfield promptly if IMRIS becomes aware of any act or alleged act of infringement, imitation, or unfair competition involving the IMRIS Trademarks. IMRIS

shall not have the right to institute or settle any claim or litigation asserting or affecting the IMRIS Trademarks or to take any action on account of the foregoing activities without first obtaining Deerfield's written consent. IMRIS agrees to reasonably assist Deerfield, at Deerfield's cost and expense, in the procurement of any protection or to protect any of Deerfield's rights to the IMRIS Trademarks.

(e) IMRIS acknowledges and agrees that it would be difficult to measure the damages that might result from any actual or threatened breach by it of this Section 4.3 and that such actual or threatened breach by it may result in immediate, irreparable and continuing injury to Deerfield and that a remedy at Law for any such actual or threatened breach may be inadequate. Accordingly, IMRIS agrees that Deerfield, in its sole discretion and in addition to any other remedies it may have at Law or in equity, shall be entitled to seek temporary, preliminary and permanent injunctive relief or other equitable relief, issued by a court of competent jurisdiction, in case of any such actual or threatened breach (without the necessity of actual injury being proved or any requirement to post any bond or other security).

5. COMPLAINTS AND RECALLS

5.1 IMRIS will inform Deerfield promptly of any complaint, whether written, electronic, or oral, that alleges deficiencies related to the identity, quality, durability, reliability, safety, effectiveness, or performance of a Product after it is released for distribution ("**Complaint**") that is received from any source. Deerfield will promptly notify IMRIS of any Complaint received by Deerfield that Deerfield believes in good faith is reasonably likely to require a safety-related report to a Competent Authority ("**Adverse Event Complaint**").

5.2 Deerfield will maintain Complaint files and establish and maintain procedures for receiving, reviewing, and evaluating Complaints with respect to the Products. Deerfield is responsible for investigating any Complaints relating to the Products. To the extent requested by IMRIS, a report will be supplied to IMRIS, in a timely manner, indicating the causes, and any corrective and preventative actions, related to any Adverse Event Complaint. For the purposes of this paragraph, Deerfield shall establish and maintain procedures for receiving, reviewing and evaluating Complaints with respect to the Products in accordance with the procedures used by IMRIS prior to the sale of the certain assets of the Business. IMRIS agrees that it will work with Deerfield to coordinate and implement any modifications to the Complaint procedures to support the transition from IMRIS to the Deerfield.

5.3 Deerfield shall be responsible for reporting of Adverse Events for the Products in the Countries. To the extent requested by IMRIS, copies of all such reports shall be provided by the Deerfield to IMRIS. Deerfield, at its discretion, shall invite IMRIS to participate in interactions with the relevant Competent Authority and IMRIS agrees to participate when so requested. Deerfield shall be responsible for maintaining records of all reportable adverse events.

5.4 Deerfield and IMRIS shall promptly inform each other of any action by any Competent Authority to suspend, withdraw or recall any Product, together with reasons for such actions. The Parties shall reasonably assist the other in any investigation to determine the cause and extent of the problem.

5.5 If either Party believes that a voluntary withdrawal, recall or other field corrective action of any Product may be necessary, the Parties shall notify one another of the reason for such actions and shall consult with one another regarding whether the Product should be withdrawn or recalled or other field correction action taken. Any final determination to take any such action shall be in Deerfield's full discretion. IMRIS shall not withdraw, recall or take other field corrective action regarding any Products, and Deerfield may, at its sole discretion following consultation with IMRIS, elect to withdraw, recall or take other field corrective action regarding any Product. Upon request from Deerfield, IMRIS shall assist

Deerfield in any investigation to determine the cause and extent of the problem.

5.6 In the event that a field correction, withdrawal, or recall of any Product is to be performed, whether required by a Competent Authority or a voluntary decision, Deerfield shall perform the field correction, withdrawal or recall of the Product. Upon request, IMRIS will reasonably assist Deerfield in the conduct of such field correction, withdrawal or recall of the Product.

5.7 Deerfield shall be responsible for notifying Competent Authorities regarding field corrections, withdrawals or recalls. Deerfield shall provide IMRIS with a copy of any such notification. Deerfield shall be responsible for maintaining records of such notifications.

6. COMPENSATION

6.1 Charges. Schedule 6.1 hereto sets forth the monthly rent under the Winnepeg lease and the fees required to be paid by IMRIS to any local third party agents in the Countries pursuant to the agreements with such agents. Each month during the Term, Deerfield will pay IMRIS an amount equal to the reasonable and documented direct costs actually incurred by IMRIS to provide the Services, including the amounts set forth on Schedule 6.1 (collectively, the "Fees"), provided that in no event shall the Fees exceed, and Deerfield shall not pay IMRIS more than, $10,000 per month, exclusive of the monthly rent under the Winnipeg lease and fees required to be paid by IMRIS to any local third party agents in the Countries pursuant to the agreements with such agents.

6.2 Invoicing and Payment. Upon the effective date of this Agreement, Deerfield shall pay to IMRIS the sum of $20,000, which amount shall be held as deposit for the Charges to be paid under this Agreement. Within ten (10) days after the close of every month, IMRIS will invoice Deerfield for the amount due under this Agreement for that quarter. Each such invoice will be accompanied by such supporting documentation as Deerfield may reasonably require. Undisputed amounts of each invoice will be due within fifteen (15) days after Deerfield's receipt of the invoice. Upon the termination of this Agreement, any amounts that remain at IMRIS shall be returned to the Deerfield.

6.3 Records. IMRIS will maintain (and, as applicable, cause its Affiliates to maintain) accurate and complete records regarding its activities relating to this Agreement and the means of calculating the amounts billed to Deerfield hereunder. Such books and records will, at all times, be kept in a manner consistent with IMRIS's past practices and, in any event, in accordance with good administrative and secretarial practice and generally accepted accounting principles. IMRIS will retain (and, as applicable, cause its Affiliates to retain) all such records until two (2) years after any termination or expiration of this Agreement, unless otherwise directed by Deerfield.

6.4 Deerfield or its Affiliates shall keep appropriate records of its Product Registration activities and its Manufacturing, supply, importation, exportation and distribution of the IMRIS Products for so long as required by applicable Law. Deerfield or its Affiliates shall provide copies of all such documentation to IMRIS upon reasonable request from IMRIS to ensure compliance with applicable Law and the Product Registration.

7. CONFIDENTIALITY

7.1 Deerfield Information

(a) Deerfield Information Defined. The Parties acknowledge that, in the course of performing the Services, IMRIS and any employees and agents of IMRIS and its Affiliates (collectively, **"IMRIS Personnel"**) may receive, observe, and otherwise have access to confidential and proprietary

information (whether in tangible or electronic form or otherwise) related to Deerfield, its Affiliates, and their respective products, tools, technology, processes, business plans, and customers that is either marked or identified as confidential at the time of disclosure or that should reasonably be considered under the circumstances of its disclosure to be confidential to Deerfield (the **"Deerfield Information"**). Without limiting the foregoing, Deerfield Information includes all accounting, financial, technical, business, and other data related to Deerfield's business and stored on the computer or telecommunications systems of IMRIS, as well as the contents of patent applications, invention alerts, and related legal files. Notwithstanding the foregoing, Deerfield Information does not include information that: (i) is in the public domain, through no fault of IMRIS; (ii) is disclosed to IMRIS by a third party who is entitled to so disclose the information; or (iii) is developed by IMRIS employees without reference to Deerfield Information.

(b) Confidentiality Obligations. IMRIS agrees that:

(i) IMRIS will not use, reproduce, or exploit Deerfield Information for any purpose other than performing Services as contemplated under this Agreement;

(ii) IMRIS will hold all Deerfield Information in strict confidence and will not disclose or otherwise make available Deerfield Information to any third party, and IMRIS will restrict access to Deerfield Information to those of its employees who have a need to know such information in order to perform the Services;

(iii) IMRIS will take all reasonable and necessary steps to protect Deerfield Information from inadvertent or unintentional disclosure to third parties and will protect Deerfield Information from unauthorized access, disclosure, or use with at least the same degree of care as IMRIS uses to protect its own trade secret information of equivalent importance, and in any event no less than reasonable care;

(iv) IMRIS will reproduce, on all copies of documents and materials containing Deerfield Information made by IMRIS or its employees, agents, or contractors, all proprietary rights notices of Deerfield appearing on the original copy of such document or material; and

(v) IMRIS will, at Deerfield's request, promptly return to Deerfield or destroy all documents and materials in tangible form, and permanently erase all data in electronic form, containing any Deerfield Information, and certify in writing signed by an executive officer of IMRIS that IMRIS has fully complied with this obligation.

IMRIS will ensure that each employee, agent, and contractor of IMRIS or its Affiliates who performs the Services or will otherwise receive disclosure of Deerfield Information has signed IMRIS's standard form of employee or independent contractor (as appropriate) nondisclosure agreement. IMRIS acknowledges and agrees that IMRIS and its Affiliates have no right, title, or interest of any nature in any Deerfield Information, other than a limited, non-transferable, non-sublicenseable, non-exclusive license during the term of this Agreement to use and reproduce Deerfield Information solely to the extent necessary to perform the Services as contemplated under this Agreement.

7.2 Access. Upon Deerfield's request from time to time or upon the expiration or termination of this Agreement or, with respect to any particular Deerfield Information, on such earlier date that the same will be no longer required by IMRIS in order to render the Services hereunder, IMRIS will promptly provide an electronic copy of all Deerfield Information in IMRIS's (or its Affiliates') possession or control to Deerfield, in the format reasonably requested by Deerfield. If Deerfield requests at any time, IMRIS will destroy (and, as applicable, cause its Affiliates to destroy) all copies of Deerfield

Information in IMRIS's (or its Affiliates') possession or control. IMRIS will not withhold (or permit any of its Affiliates to withhold) any Deerfield Information as a means of resolving any dispute. IMRIS and its Affiliates will not possess or assert any lien or other right against or to Deerfield Information.

7.3 Injunctive Relief. Each Party acknowledges and agrees that the other Party would suffer irreparable harm for which monetary damages would be an inadequate remedy if there were a breach by such Party of obligations under this **Section 7 (Confidentiality)**. Each Party further acknowledges and agrees that equitable relief, including injunctive relief, would be appropriate to protect the non-breaching Party's rights and interests if such a breach were to arise, be threatened, or be asserted, and the non-breaching Party will be entitled to the entry of an order for immediate injunctive relief.

8. PERSONNEL

8.1 Skills, Training, and Experience. IMRIS will ensure that IMRIS Personnel, if any, performing Services have sufficient skills, training, and experience to enable them to perform the Services with the same level of skill, quality, care, timeliness, and cost-effectiveness as similar services, functions, and tasks performed for IMRIS and its Affiliates.

8.2 Compensation and Benefits. All IMRIS Personnel providing Services under this Agreement will be deemed to be employees or representatives solely of IMRIS (or its Affiliates) for purposes of all compensation and employee benefits and not to be employees or representatives of Deerfield. IMRIS (or its Affiliates) will be solely responsible for payment of (a) all income, disability, withholding, and other employment taxes; and (b) all medical benefit premiums, vacation pay, sick pay, or other fringe benefits for any employees, agents, or contractors of IMRIS who perform Services. IMRIS will indemnify, defend and hold Deerfield harmless against any liability for premiums, contributions or taxes payable under workers' compensation, unemployment compensation, disability benefit, old age benefit, or tax withholding for which Deerfield may be adjudged liable as an employer with respect to any IMRIS Personnel who perform Services. All IMRIS Personnel will be under the direction, control, and supervision of IMRIS, and IMRIS will have the sole right to exercise all authority with respect to the employment, termination, assignment, and compensation of such IMRIS Personnel.

9. TERM AND TERMINATION

9.1 Term. This Agreement will enter into effect on the Effective Date and continue until the earlier of (x) the date on which the Product Registrations have been transferred to Deerfield or replacement product registrations have been obtained by Deerfield; (y) eighteen (18) months from the Effective Date; or (z) the Agreement is earlier terminated pursuant to this **Section 9 (Term and Termination)** (the "**Term**"). Within thirty (30) days before the end of the then-existing Term, Deerfield may extend the Term for such period as is designated in the written notice to IMRIS to the extent any Product Registration has not yet been transferred or re-registered.

9.2 Termination for Convenience. Deerfield may terminate this Agreement, or all or any part of the Services to be provided hereunder, with or without cause at any time by providing IMRIS with thirty (30) days prior written notice.

9.3 Termination for Breach. Each Party will have the right to terminate this Agreement in its entirety by giving to the other Party written notice of termination if (a) the other Party fails to substantially comply with the material obligations imposed upon it under this Agreement resulting in direct damages to the other Party, (b) the non-breaching Party serves the breaching Party with a written notice of such failure, which notice states with particularity the nature of the failure, (c) the breaching

Party does not cure the failure within ninety (90) days following receipt of the notice, and (d) such breach is continuing at the time that the non-breaching Party delivers its notice of termination.

10. GENERAL

10.1 Further Assurances. Each Party agrees to take such actions and execute such documents as are reasonably requested by the other Party (including providing executed documents in such recordable form as is deemed required or necessary by the other Party) to effect the purposes of this Agreement (including the transition of the Services to Deerfield).

10.2 Continued Performance. Each Party agrees to continue performing its obligations under this Agreement while any dispute is being resolved unless and until the term of this Agreement ends.

10.3 Relationship of the Parties. Each Party will be deemed to be an independent contractor and not an agent, joint venturer, or representative of the other Party. Neither Party may create any obligations or responsibilities on behalf of or in the name of the other Party. Neither Party will hold itself out to be a partner, employee, franchisee, representative, servant, or agent of the other Party.

10.4 Sub-contractors. Either Party may use a sub-contractor to perform its obligations under this Agreement, however, the Party will remain responsible under this Agreement for any acts or omissions of the sub-contractor as if such act or omission was done by the Party themselves.

10.5 Notices. All notices and other communications required or permitted under this Agreement (a) must be in writing, (b) will be duly given (i) when delivered personally to the recipient, (ii) one (1) business day after being sent to the recipient by nationally recognized overnight private carrier (charges prepaid), by facsimile transmission or electronic mail (with confirmation of delivery retained), or (iii) four (4) business days after being mailed to the recipient by certified or registered mail (postage prepaid and return receipt requested), and (c) addressed as follows (as applicable):

If to Deerfield:	With a copy (not constituting notice) to:
c/o Deerfield Management Company, L.P. . 780 Third Avenue, 37th Floor New York, NY 10017 Attention: David J. Clark	Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, NY 10019-6099 Attention: John Longmire Email: jlongmire@willkie.com
If to IMRIS:	With a copy (not constituting notice) to:
c/o IMRIS Inc. 5101 Shady Oak Road Minnetonka, Minnesota 55343q Attention: Jay D. Miller	DLA Piper LLP 203 N. LaSalle St., Suite 1900 Chicago, Illinois 60601 Attn: Richard A. Chesley Email: richard.chesley@dlapiper.com

or to such other respective addresses and/or fax number as each Party may designate by notice given in accordance with the provisions of this **Section 10.4 (Notices)**.

10.6 Fees and Expenses. Each Party will bear all fees and expenses (including financial advisors', attorneys', accountants' and other professional fees and expenses) incurred by such Party in connection with, arising from or relating to the negotiation, execution and delivery of this Agreement.

10.7 Entire Agreement. This Agreement and the APA, including any exhibit or schedule attached hereto or thereto, constitute the complete agreement and understanding among the Parties regarding the subject matter of this Agreement and supersede any prior agreement, understanding, or representation regarding the subject matter of this Agreement.

10.8 Amendments. This Agreement may not be amended or modified except by an instrument in writing signed by or on behalf of each of the Parties hereto.

10.9 Non-Waiver. The Parties' respective rights and remedies under this Agreement are cumulative and not alternative. Neither the failure nor any delay by any Party in exercising any right, power or privilege under this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. No waiver will be effective unless it is in writing and signed by an authorized representative of the waiving Party. No waiver given will be applicable except in the specific instance for which it was given. No notice to or demand on a Party will constitute a waiver of any obligation of such Party or the right of the Party giving such notice or demand to take further action without notice or demand as provided in this Agreement.

10.10 Assignment. IMRIS may not assign or transfer any of its rights under this Agreement, or delegate any of its obligations or duties under this Agreement (by operation of law or otherwise) without Deerfield's prior written consent or the approval of the United States Bankruptcy Court for the District of Delaware. Any attempted assignment, transfer, or delegation without such consent will be null and void. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

10.11 Binding Effect; Benefit. This Agreement will inure to the benefit of and bind the Parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, may be construed to give any Person other than the Parties and their respective successors and permitted assigns any right, remedy, claim, obligation or liability arising from or related to this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the Parties and their respective successors and permitted assigns.

10.12 Severability. If any court of competent jurisdiction holds any provision of this Agreement invalid or unenforceable, then the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

10.13 References. The headings of Sections are provided for convenience only and will not affect the construction or interpretation of this Agreement. Unless otherwise provided, references to "Section(s)" and "Exhibit(s)" refer to the corresponding article(s), section(s) and exhibit(s) of or to this Agreement. Each Exhibit is hereby incorporated into this Agreement by reference. Reference to a statute refers to the statute, any amendments or successor legislation and all rules and regulations promulgated under or implementing the statute, as in effect at the relevant time. Reference to a contract, instrument or other document as of a given date means the contract, instrument or other document as amended, supplemented and modified from time to time through such date.

10.14 Construction. Each Party participated in the negotiation and drafting of this Agreement, assisted by such legal and tax counsel as it desired, and contributed to its revisions. Any ambiguities with respect to any provision of this Agreement will be construed fairly as to all Parties and not in favor of or against any Party. All pronouns and any variation thereof will be construed to refer to such gender and number as the identity of the subject may require. The terms "include" and "including" indicate examples of a predicate word or clause and not a limitation on that word or clause.

10.15 Governing Law. This Agreement will be governed and construed in accordance with the internal laws of the State of Delaware**.**

10.16 Consent to Jurisdiction. With respect to any legal action or other legal proceeding commenced after the Petition Date, each party hereby (a) agrees to the jurisdiction of the Bankruptcy Court with respect to any claim or cause of action arising under or relating to this Agreement, (b) waives any objection based on *forum non conveniens* and waives any objection to venue of any such suit, action or proceeding, (c) waives personal service of any and process upon it, and (d) consents that all services of process be made by registered or certified mail (postage prepaid, return receipt requested) directed to it at its address stated in **Section 10.4 (Notices)** and service so made will be complete when received. Nothing in this **Section 10.15 (Consent to Jurisdiction)** will affect the rights of the Parties to serve legal process in any other manner permitted by law.

10.17 Waiver of Trial by Jury. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT.

10.18 Counterparts. This Agreement may be executed by facsimile or electronic (.pdf) delivery of original signatures, and in counterparts, both of which shall be considered one and the same agreement, and shall become effective when such counterparts have been signed by each Party and delivered, including by facsimile or other electronic means, to the other Party. No Party may raise (a) the use of a facsimile or email transmission to deliver a signature or (b) the fact that any signature, agreement or instrument was signed and subsequently transmitted or communicated through the use of a facsimile or email transmission as a defense to the formation or enforceability of a contract, and each Party forever waives any such defense.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

"Deerfield US"

DEERFIELD IMAGING, INC.

_____
Signature

_____
Printed Name

_____
Title

"IMRIS Canada"

IMRIS INC.

_____
Signature

_____
Printed Name

_____
Title

"Deerfield Canada"

DEERFIELD IMAGING, LTD.

_____
Signature

_____
Printed Name

_____
Title

"IMRIS US"

IMRIS, Inc.

_____
Signature

_____
Printed Name

_____
Title

"Deerfield Luxembourg"

[LUXCO]

_____
Signature

_____
Printed Name

_____
Title

"NASL"

NeuroArm Surgical Limited

_____
Signature

_____
Printed Name

_____
Title

EXHIBIT 3

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this "Agreement") is made as of this __ day of August, 2015 (the "Effective Date"), by and among Deerfield Imaging, Inc., a Delaware corporation ("Deerfield US"), Deerfield Imaging, Ltd. ("Deerfield Canada"), a Canadian corporation, Deerfield Imaging, Sàrl, an entity organized under the laws of Luxembourg ("Deerfield Luxembourg" and, collectively with Deerfield US and Deerfield Canada, "Deerfield"), and IMRIS Inc., a Canadian corporation ("IMRIS Canada"), IMRIS, Inc., a Delaware corporation ("IMRIS US") and NeuroArm Surgical Limited, a Canadian Corporation ("NASL," and together with IMRIS Canada and IMRIS US, "IMRIS"). Deerfield, IMRIS Canada and IMRIS US may each be referred to as a "Party" and together as the "Parties." Capitalized terms used herein but not defined herein shall have the meaning ascribed to them in the Purchase Agreement (as defined below).

RECITALS

WHEREAS, Deerfield and IMRIS have entered into the Asset Purchase Agreement, dated as August [__], 2015 (the "Purchase Agreement"), providing for, among other things, IMRIS to sell, assign, transfer and convey certain of the Acquired Assets to Deerfield;

WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, and subject to the conditions therein, Deerfield has agreed to buy, accept, and acquire from IMRIS, and IMRIS has agreed to sell, transfer, assign, convey, and deliver to Deerfield all right, title, and interest of IMRIS in and to the Acquired Assets as more fully set forth in the Bill of Sale;

WHEREAS, Deerfield is interested in having IMRIS provide Deerfield with certain transition services following the Closing Date, subject to the terms and conditions contained herein; and

WHEREAS, IMRIS desires to provide Deerfield with certain transition services following the Closing Date, subject to the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the promises and covenants set forth herein, IMRIS and Deerfield each hereby agree as follows:

AGREEMENT

1. Transition Services.

(a) Subject to the terms and conditions of this Agreement and in accordance with the standards of performance set forth herein, IMRIS shall provide to Deerfield or otherwise perform the services listed on Schedule A to this Agreement to be performed by IMRIS (each such service provided, a "Transition Service") during the term applicable to such Transition Service.

(b) Compensation. Purchaser shall pay to the Seller the fees and expense reimbursement, if any, set forth on Schedule A in respect of each Transition Service (the "Fees"). Except as otherwise expressly provided in this Section 1(b) or under Section 1(c) hereof, the Seller shall submit statements of account (an "Invoice") to the Purchaser on a monthly basis with respect to the Fees (the "Invoiced Amount"), setting out the Transition Services provided by reference to the relevant portion of Schedule A hereto and the Fees payable hereunder for providing the Transition Services, including documentation supporting any requests for expense reimbursement. Except as otherwise expressly

provided in this Section 1(b) or under Section 1(c) hereof, the Invoiced Amount shall be paid within thirty (30) calendar days from the date of Invoice. In the event that IMRIS is required to make an expenditure to a third-party in order to provide and Transition Services, IMRIS shall provide Deerfield with timely notice of the amount of the expenditure, and Deerfield shall provide IMRIS with the amount of the expenditure prior to its payment to the third-party.

(c) Disputes. If the Purchaser in good faith disputes the accuracy or legitimacy of any Invoice or Invoiced Amount, it shall promptly notify the Seller of such dispute and pay any undisputed portion of the Invoice or Invoiced Amount. For the avoidance of doubt, any payments pursuant to this Section 1 shall be made without duplication of any other payment payable under this Agreement.

2. Level of Transition Services. Seller shall perform, and cause each of its Affiliates, if any, performing such Transition Services to perform, each Transition Service to be performed by such party hereunder at levels of quality, diligence and care that are at least as high as the levels at which services similar to such Transition Services have been provided to such party or any of their Affiliates prior to the Closing Date; provided, however, that in no event shall the Seller or any other Person providing Transition Services hereunder perform such Transition Services in less than a professional workmanlike manner.

3. Term and Termination.

(a) The term of this Agreement shall commence on the Closing Date and continue with respect to each Transition Service for the respective term set forth in Schedule A unless earlier terminated pursuant to Section 3(b) or Section 3(c), each, a "Service Termination Date").

(b) Notwithstanding anything to the contrary in Section 2(a), Deerfield may terminate any Transition Service or portions thereof, prior to its applicable Service Termination Date upon prior written notice of termination of the Transition Service, whereupon IMRIS shall cease providing the terminated Transition Service.

4. IMRIS' Responsibilities. During the term of this Agreement, IMRIS will:

(a) provide to Deerfield the Transition Services pursuant to Sections 1 and 2 hereof; and

(b) use commercially reasonable efforts to provide such reasonable information requested by Deerfield in accordance with Schedule A hereof.

5. Deerfield Responsibilities. During the term of this Agreement, Deerfield will:

(a) provide reasonable assistance as may be deemed reasonably necessary to implement this Agreement.

6. Cooperation. Each Party will cooperate with the other and provide the other such information with respect to the performance of any requirement of this Agreement as may be reasonably requested.

7. Personnel.

(a) Right to Designate and Change Personnel. IMRIS will use commercially reasonable efforts to make available such personnel, including representatives of FTI Consulting and DLA Piper (US) LLC, as will be required to provide the Transition Services. IMRIS shall designate the personnel to perform the Transition Services. Nothing in this Agreement shall limit IMRIS' ability to remove any personnel or terminate any personnel at any time.

(b) Payments and Expenses. IMRIS will pay for all qualified expenses and amounts due or payable, including without limitation costs, expenses, compensation, wages, fees, taxes and benefits, of IMRIS' employees and any other party performing the Transition Services for which IMRIS is responsible.

8. Confidentiality. Each Party will treat and hold as confidential all of the Confidential Information of the other Party(ies), refrain from using any of the Confidential Information of the other Party(ies) except in connection with this Agreement. In the event that any Party is requested or required (by oral question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand, or similar process) to disclose any Confidential Information of the other Party(ies), such Party will notify the other Party(ies) promptly of the request or requirement so that the other Party(ies) may seek an appropriate protective order or waive compliance with the provisions of this Section 8. If, in the absence of a protective order or the receipt of a waiver hereunder, a Party is, on the advice of counsel, compelled to disclose any Confidential Information of the other Party(ies) to any tribunal or else stand liable for contempt, such Party may disclose the Confidential Information to the tribunal; provided, however, that such Party will use its commercially reasonable efforts to obtain, at the request and expense of the other Party(ies), an order or other assurance that confidential treatment will be accorded to such portion of the Confidential Information required to be disclosed as the other Party(ies) will designate. The foregoing provisions will not apply to any Confidential Information which is generally available to the public immediately prior to the time of disclosure. .

9. Liability of IMRIS. Deerfield acknowledges and agrees that IMRIS' obligation to provide the Transition Services is limited to the Transition Services set forth on Schedule A hereto. Deerfield acknowledges and agrees that IMRIS shall not have, and IMRIS specifically disclaims, any obligation or liability to perform the Transition Services other than as set forth on Schedule A hereto. In no event shall IMRIS be liable hereunder for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple. The aggregate liability of the Seller hereunder, under any theory of liability, shall not exceed an amount equal to the Fees received by the Seller for its performance of the Transition Services pursuant to this Agreement.

10. Specific Performance. The Parties hereto acknowledge that irreparable damage would result if this Agreement or an Transition Service hereunder were not specifically enforced, and they therefore consent that the Parties hereto may exercise their rights and obligations under this Agreement by a decree of specific performance issued by any court of competent jurisdiction. Each of the Parties hereby further waives: (i) any defense in any action for specific performance that a remedy at law would be adequate; and (ii) any requirement under any law to post security as a prerequisite to obtaining equitable relief. The foregoing remedy shall, however, not be exclusive and shall be in addition to any other remedies which any Party may have under this Agreement or otherwise.

11. Relationship of the Parties. IMRIS is, and will remain at all times, as an independent contractor of Deerfield in the performance of the Transition Services. In all matters relating to this

Agreement, each Party will be solely responsible for the acts of its employees, representatives, attorneys and agents, and employees, representatives, attorneys or agents of one Party shall not be considered employees, representatives, attorneys or agents of the other Party. Except as otherwise provided herein, no Party will have any right, power or authority to create any obligation, express or implied, on behalf of any other Party nor shall either Party act or represent or hold itself out as having authority to act as an agent or partner of the other Party, or in any way bind or commit the other Party to any obligations. Nothing in this Agreement is intended to create or constitute a joint venture, partnership, agency, trust or other association of any kind between the Parties or persons referred to herein and each Party shall be responsible only for its respective obligations as set forth in this Agreement.

12. Parties in Interest; No Third Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer upon any Person other than Deerfield and IMRIS, or their successors or permitted assigns, any rights or remedies under or by reason of this Agreement. No rights to any license, trademarks, inventions, copyrights, patents or other intellectual property rights are implied under this Agreement.

13. Compliance with Laws. Each Party will comply with all applicable Laws governing the Transition Services. No Party will take any action in violation of any applicable Law that could reasonably be expected to result in liability being imposed on the other Party.

14. Binding Effect and Assignment. This Agreement binds and benefits the Parties and their respective permitted successors and assigns. Neither Party may assign any of its rights or delegate any of its obligations under this Agreement without the written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that, IMRIS may delegate their duties to provide the Transition Services hereunder in the manner permitted under Section 1 and Section 2 of this Agreement.

15. Entire Agreement; Amendments. This Agreement and the Purchase Agreement (and the agreements and other documents referred to herein and therein) constitute the final agreement between the Parties with respect to the subject matter hereof, and is the complete and exclusive statement of the Parties' agreement on the matters contained herein. All prior and contemporaneous negotiations and agreements between the Parties with respect to the matters contained herein are superseded by this Agreement. The Parties may amend this Agreement only by a written agreement signed by both Parties that identifies itself as an amendment to this Agreement.

16. Additional Services. From time to time after the date hereof, the Parties may mutually agree upon additional services that IMRIS shall provide to Deerfield on such terms and subject to such conditions as may be mutually agreed upon in writing by the Parties. In such an event, the Parties shall create an addendum to Schedule A for each additional service mutually agreed to setting forth the description of the additional service, the time period during which the additional service will be provided, the cost of the additional service and any other terms applicable thereto, and thereafter all such services shall be considered a Transitional Service hereunder. For the avoidance of doubt, IMRIS is under no obligation to provide any additional services to Deerfield pursuant to this Agreement.

17. Force Majeure. In the event that IMRIS is delayed in, or prevented from, performing their obligations under this Agreement, in whole or in part, due to an act of God, fire, flood, storm, explosion, civil disorder, strike, lockout or other labor trouble, material shortages of utilities, facilities, labor, materials or equipment, delay in transportation, breakdown or accident, any law, order, proclamation, regulation, ordinance, demand or requirement of any governmental authority, riot, war, acts of terror,

rebellion, or other cause, in each case, beyond the reasonable control of IMRIS (each a "Force Majeure Event"), then (a) the affected provisions and/or other requirements of this Agreement shall be suspended to the extent necessary during the period of such disability, and (b) IMRIS shall have no liability to Deerfield or any other party in connection therewith. IMRIS shall resume full performance of this Agreement as soon as reasonably practicable following the conclusion of the Force Majeure Event.

18. Severability. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement remain in full force, if the essential terms and conditions of this Agreement for each Party remain valid, binding and enforceable.

19. Counterparts. The Parties may execute this Agreement in multiple counterparts, each of which constitutes an original of the Party that signed it, and all of which together constitute one agreement. The signatures of both Parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending Party's signature is as effective as signing and delivering the counterpart in person.

19. Notices. All notices, demands and other communications pertaining to this Agreement ("Notices") will be in writing addressed as follows:

If to IMRIS:	IMRIS INC. 5101 Shady Oak Road Minnetonka, Minnesota 55343 Facsimile: (866) 992-3224 Attention: Andrew Hinkelman
with a copy to:	DLA Piper LLP (US) 203 North LaSalle Street, Suite 1900 Chicago, Illinois 60601-1293 Facsimile: (312) 630-5330 Attention: Richard A. Chesley
If to Deerfield:	c/o Deerfield Management Company, L.P. 780 Third Avenue, 37th Floor New York, NY 10017 Facsimile: (646) 536-5661 Attention: David J. Clark
with a copy to:	Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, New York 10019 Facsimile: (212) 728-8111 Attention: John C. Longmire

Notices will be deemed given on the first Business Day after being sent, prepaid, by nationally recognized overnight courier that issues a receipt or other confirmation of delivery. Notices delivered via facsimile will be deemed given when actually received by the recipient, *provided that* by no later than two (2) days thereafter such notice is confirmed in writing and sent via the method described in the previous sentence.

Notices delivered by personal service will be deemed given when actually received by the recipient. Any Party may change the address to which Notices under this Agreement are to be sent to it by giving written notice of a change of address in the manner provided in this Agreement for giving Notice.

20. Nonwaiver. The Parties may waive a provision of this Agreement only by a writing signed by the Party intended to be bound by the waiver. A Party is not prevented from enforcing any right, remedy or condition in the Party's favor because of any failure or delay in exercising any right or remedy or in requiring satisfaction of any condition, except to the extent that the Party specifically waives the same in writing. A written waiver given for one matter or occasion is effective only in that instance and only for the purpose stated. A waiver once given is not to be construed as a waiver for any other matter or occasion. Any enumeration of a Party's rights and remedies in this Agreement is not intended to be exclusive, and a Party's rights and remedies are intended to be cumulative to the extent permitted by law and include any rights and, except as expressly provided herein, remedies authorized in law or in equity.

21. Governing Law. This Agreement is to be construed and governed by the Laws of Delaware (without giving effect to principles of conflicts of laws). IMRIS and Deerfield irrevocably agree that any claim arising out of or in connection with this Agreement shall exclusively be brought in any state or federal court located in or serving Wilmington, Delaware (or in any court in which appeal from such courts may be taken).

[Signature Page and Schedule A Follow]

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed by its duly authorized representative as of the date and year first set forth above.

IMRIS:

IMRIS INC.

By: _____
Name:
Title:

IMRIS, INC.

By: _____
Name:
Title:

NEUROARM SURGICAL LIMITED

By: _____
Name:
Title:

DEERFIELD:

DEERFIELD IMAGING, SARL.

By: _____
Name:
Title:

DEERFIELD IMAGING, INC.

By: _____
Name:
Title:

DEERFIELD IMAGING, LTD.

By: _____
Name:
Title:

SCHEDULE A

TRANSITION SERVICES

[to come]

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
IMRIS, INC., et al.,[1]	)	Case No. 15-11133 (CSS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	**Re: D.I. 132**
	)	

ORDER ESTABLISHING INFORMATION SHARING PROCEDURES FOR COMPLIANCE WITH 11 U.S.C. § 1102(B)(3)

Upon the motion (the "Motion")[2] of the Official Committee of Unsecured Creditors (the "Committee") in the above-captioned cases for an order authorizing the Committee and its advisors to implement certain procedures to ensure compliance with Bankruptcy Code section 1102(b)(3) (the "Information Procedures") and clarifying that Bankruptcy Code section 1102(b)(3)(A) does not require the Committee to share the Debtors' confidential and other non-public proprietary information, or privileged information with its non-member constituents or third parties (the "Confidential Information"); and this Court having jurisdiction to order the relief provided herein in accordance with 28 U.S.C. §§ 157 and 1334; and this being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other

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1 The Debtors are the following three entities: IMRIS Inc. (taxpayer identification number 98-0473230), IMRIS, Inc. (taxpayer identification number 98-0462325) and NeuroArm Surgical Ltd. (Canadian corporation number 751695-9). The mailing address of each of the Debtors, solely for purposes of notices and communications, is 5101 Shady Oak Rd., Minnetonka, MN 55343.

2 Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor;

NOW THEREFORE, IT IS HEREBY ORDERED, THAT:

1. The Motion is granted as set forth herein.

2. The relief granted herein shall be effective nunc pro tunc to June 4, 2015.

3. The Committee, its professionals, and its individual members, and their respective representatives, agents, advisors, and counsel, shall be deemed to be in compliance with Bankruptcy Code section 1102(b)(3) by adopting the Information Procedures set forth in the Motion and establishing the Committee Email Address.

4. In full satisfaction of the Committee's obligations to provide access to information to non-member constituents in accordance with Bankruptcy Code section 1102(b)(3)(B) of the Bankruptcy Code, the Committee shall, until the earliest to occur of dissolution of the Committee, dismissal or conversion of this chapter 11 case, or a further order of the Court, abide by the Information Procedures.

5. Notwithstanding any construction of Bankruptcy Code section 1102(b)(3)(A) and/or (B) to the contrary, the Committee shall not be required to share the Debtors' confidential and other non-public proprietary information, or privileged information ("Confidential Information") with third parties or with its non-member constituents.

6. If an unsecured creditor (a "Requesting Creditor") submits a written request, including through the Committee Email Address, for the Committee to disclose information (an "Information Request"), the Committee shall, as soon as practicable, but

in any event no more than ten (10) calendar days after receipt of the Information Request, provide a response to the Information Request (a "Response") by either providing access to the information requested or stating the reasons that the Information Request cannot be fulfilled. In either case, the Committee's Response shall be written and provided by means the Committee deems reasonable under the circumstances.

7. A Requesting Creditor whose Information Request is denied may file a motion to compel disclosure for cause. Before filing such a motion, the unsecured creditor must make a good-faith effort to meet and confer with an authorized representative of the Committee regarding that Information Request. Such motion must be served, and will be heard, in accordance with the Bankruptcy Rules and this Court's Local Bankruptcy Rules.

8. In addition, if the Information Request implicates Confidential Information of the Debtors and the Committee agrees that such request should be satisfied, or if the Committee on its own wishes to disclose such Confidential Information to creditors, the Committee may make a demand (a "Demand") for the benefit of the Debtors' creditors by submitting a written request, each captioned as a "Committee Information Demand," to Debtors' counsel, stating that such information will be disclosed in the manner described in the Demand unless the Debtors object to such Demand on or before fifteen (15) days after the service of such Demand; and, after the lodging of such an objection, the Committee, the Requesting Creditor and the Debtors may schedule a hearing with the Court seeking a ruling with respect to the Demand.

9. Notwithstanding anything contained herein, unless the Court orders otherwise with respect to a Demand, the Committee shall not provide any Confidential

Information of the Debtors to any third party without the third party executing an appropriate confidentiality agreement that is acceptable in form and substance to the Debtors and the Committee. The Debtors shall assist the Committee in identifying any Confidential Information.

10. The Committee may, in its sole discretion, disclose any non-public information developed independently or obtained from third-parties other than the Debtors, including, but not limited to, any recommendations or reports to Committee members prepared by its professionals, and/or any information deemed by the Committee's professionals to be of a sensitive and confidential nature ("Committee Confidential Information") pursuant to and consistent with the terms of this Order and any applicable protective order or confidentiality agreement.

11. The Committee, its professionals and its individual members, and their respective representatives, agents, advisors, and counsel shall not have or incur any liability to any entity (including, without limitation, the Debtors) for acts taken or omitted to be taken in compliance with the Committee's obligations under Bankruptcy Code sections 1102(b)(3)(A) and (B) as long as they act in compliance with the Information Procedures; provided, however, that the foregoing shall not preclude the right of any creditor to move the Court for an order requiring the production of other or further information, to the extent available.

12. Nothing in this Order requires the Committee to provide access to information to any entity that has not demonstrated to the satisfaction of the Committee and/or its advisors and professionals that it is a holder of a claim of the kind described in Bankruptcy Code section 1102(b)(3)(A).

13. Within five (5) business days of the establishment of the Committee Email Address, the Committee will provide notice of the Information Procedures annexed hereto as Exhibit 1 to Kurtzman Carson Consultants, the Debtors' claims and noticing agent, for service on those parties listed in the Master Service List. The Creditor Notice will advise creditors of the entry of this Order and the existence of the Committee Email Address.

14. Additionally, the will allow general unsecured creditors to send questions and comments in connection with the Chapter 11 Cases (the "Creditor Correspondence") to Committee Email Address; however, any written communication with general unsecured creditors with respect to Creditor Correspondence will be made by the Committee's counsel, in their reasonable discretion.

15. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: 7/22, 2015

The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

Exhibit 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
IMRIS, INC., et al.,[1]	)	Case No. 15-11133 (CSS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	

NOTICE OF ESTABLISHMENT OF COMMITTEE EMAIL ADDRESS TO MAKE A REQUEST FOR ACCESS TO INFORMATION FOR GENERAL UNSECURED CREDITORS

PLEASE TAKE NOTICE that on May 25, 2015, the above-captioned debtors-in possession each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code"), commencing these chapter 11 cases (the "Chapter 11 Cases").

PLEASE TAKE FURTHER NOTICE that on _____, 2015, the United States Bankruptcy Court for the District of Delaware entered an Order authorizing the Official Committee of Unsecured Creditors (the "Committee") in these Chapter 11 Cases to establish Information Procedures whereby creditors may request certain non-confidential and non-privileged information regarding the Debtors and the Chapter 11 Cases in compliance with Bankruptcy Code section 1102(b)(3)(A) by making a written request to the Committee via electronic mail to IMRIS.UCC@wcsr.com. General unsecured creditors may also send questions and comments in connection with the Chapter 11 Cases to the above-stated email address; however, any written communications with general unsecured creditors will be made by the Committee's counsel, in their reasonable discretion.

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[1] The Debtors are the following three entities: IMRIS Inc. (taxpayer identification number 98-0473230), IMRIS, Inc. (taxpayer identification number 98-0462325) and NeuroArm Surgical Ltd. (Canadian corporation number 751695-9). The mailing address of each of the Debtors, solely for purposes of notices and communications, is 5101 Shady Oak Rd., Minnetonka, MN 55343.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
IMRIS, Inc., *et al.*,[2]	:	Case No. 15-11133 (CSS)
	:	(Jointly Administered)
Debtors.	:	**Re: Docket No. 86**, 124

ORDER APPROVING MOTION OF THE DEBTORS AND DEBTORS IN POSSESSION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE APPROVING THE SERVICES AGREEMENT BETWEEN THE DEBTORS AND FTI CONSULTING, INC., *NUNC PRO TUNC* TO THE PETITION DATE

Upon the *Motion of the Debtors and Debtors in Possession for Entry of an Order Pursuant to Section 363 of the Bankruptcy Code Approving the Retention of FTI Consulting, Inc. as Financial Advisors and Andrew Hinkelman as Chief Restructuring Officer, Nunc Pro Tunc to the Petition Date* (the "Motion");[3] and upon consideration of the Motion and the Hinkelman Declaration; and due and proper notice of the Motion having been given under the circumstances; and the Court being satisfied based on the representations made in the Motion and in the Hinkelman Declaration that neither FTI Consulting, Inc. nor Mr. Hinkelman represents an interest adverse to the Debtors' estates with respect to the matters upon which they are to be engaged, and that their employment is necessary and would be in the best interests of the Debtors' estates, and after due deliberation and sufficient cause appearing therefor,

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2 The Debtors are the following three entities: IMRIS Inc. (taxpayer identification number 98-0473230), IMRIS, Inc. (taxpayer identification number 98-0462325) and NeuroArm Surgical Ltd. (Canadian corporation number 751695-9). The mailing address of each of the Debtors, solely for purposes of notices and communications, is 5101 Shady Oak Rd., Minnetonka, MN 55343.

3 Capitalized terms not defined herein shall have the meaning(s) ascribed to them in the Motion.

1. IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as modified herein.

The Debtors are authorized, *nunc pro tunc* to the Petition Date, to engage FTI Consulting, Inc. ("FTI") and to designate Andrew Hinkelman as the Debtors' Chief Restructuring Officer, subject to the following terms, which apply notwithstanding anything in the Motion, the Consulting Letter or any other documents related thereto to the contrary:

(a) FTI and its affiliates shall not act in any other capacity (for example, and without limitation, as a financial advisor, claims agent/claims administrator or investor/acquirer) in connection with the above-captioned cases.

(b) In the event the Debtors seek to have FTI personnel assume additional or different executive officer positions than the positions disclosed in the Motion, or to materially change the terms of the engagement by either (i) modifying the functions of personnel, (ii) adding new personnel, or (iii) altering or expanding the scope of the engagement, a motion to modify the retention shall be filed.

(c) No principal, employee or independent contractor of FTI or its affiliates shall serve as a director of any of the above-captioned Debtors during the pendency of these cases.

(d) The Debtors are permitted to indemnify those persons serving as officers of the Debtors on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and applicable state law, along with insurance coverage under the Debtors' D&O policy.

(e) Except as otherwise set forth herein, there shall be no indemnification of FTI or its affiliates.

(f) Completion fees, success fees, transaction fees or other back-end fees shall be subject to approval by the Court at the conclusion of the Bankruptcy Cases on a reasonableness standard and are not being pre-approved by entry of this Order, and such fees shall not be sought upon the conversion of the Bankruptcy Cases, dismissal of the Bankruptcy Cases for cause, or appointment of a trustee.

(g) Any limitation on liability or any amounts to be contributed by FTI set forth in the Consulting Letter shall be eliminated.

(h) For a period of three years after the conclusion of the engagement, neither FTI nor any of its affiliates shall make any investments in the Debtors.

(i) FTI shall disclose any and all facts that may have a bearing on whether the firm, its affiliates, and/or any individuals working on the engagement hold or represent

any interest adverse to the Debtors, their creditors, or other parties in interest. The obligation to disclose identified in this subparagraph is a continuing obligation.

(j) Notwithstanding anything to the contrary contained in the Motion, the Consulting Letter or any exhibits thereto, FTI shall not assign any tasks for which FTI is responsible to any person or entity other than employees of FTI or its affiliates other than for ministerial tasks for which FTI is not entitled to compensation hereunder.

(k) Notwithstanding anything to the contrary contained in the Motion, the Consulting Letter or any exhibits thereto, during the course of these Bankruptcy Cases, the FTI personnel who serve as officers of the Debtors under the terms of this Order shall have whatever duties and responsibilities that are imposed by applicable law on officers of the Debtors.

FTI shall file with the Court with copies to the United States Trustee ("U.S. Trustee") and all official committees a report of staffing on the engagement for the previous month. Such report shall include the names and functions filled of the individuals assigned. All staffing shall be subject to review by the Court in the event an objection is filed.

FTI shall file with the Court, and provide notice to the U.S. Trustee and all official committees appointed in these cases contemporaneously with such filing, reports of compensation earned and expenses incurred on a monthly basis. Such reports shall contain summary charts which describe services provided, identify the compensation earned by each executive officer and staff employee provided, and itemize the expenses incurred. Time records shall (i) be appended to the reports, (ii) contain detailed time entries describing the task(s) performed, and (iii) be organized by project category. When FTI personnel are providing services at an hourly rate, the time entries shall identify the time spent completing each task in ½ hour increments, and the corresponding charge (time multiplied by hourly rate) for each task. Where personnel are providing services at a "flat" rate, the time entries shall be kept in hourly increments. All compensation shall be subject to review by the Court in the event an objection is filed.

The Debtors are authorized to pay FTI (i) a monthly fee for services related to the Financial Objectives in an amount equal to $100,000 and (ii) all fees incurred by FTI at FTI's standard hourly rates then in effect for services related to the Strategic Communications Objectives. Such amounts shall be treated and allowed (subject to the compensation review procedures identified in this Order) as administrative expenses in accordance with section 503 of the Bankruptcy Code.

FTI shall not unilaterally terminate its engagement under the Consulting Letter absent prior approval of the Court.

The Debtors are authorized to take all actions necessary to implement the relief granted in this Order.

Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, 9014 or otherwise, the terms of this Order shall be immediately effective and enforceable upon its entry.

Notwithstanding anything to the contrary in the Consulting Letter, during the pendency of these chapter 11 cases, this Court shall retain exclusive jurisdiction over (i) any dispute arising out of or relating to the Consulting Letter, and (ii) all matters arising from or related to the implementation of this Order.

Dated: 7-1-15, 2015
Wilmington, Delaware

THE HONORABLE CHRISTOPHER S. SONTCHI
UNITED STATES BANKRUPTCY JUDGE

Court File No. CI 15-01-95749

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF THE:	*Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended
AND IN THE MATTER OF:	Certain proceedings taken in the United States Bankruptcy Court for the District of Delaware with respect to IMRIS Inc., IMRIS, Inc. and NeuroArm Surgical Ltd., (Collectively, the "Chapter 11 Debtors")

Application of IMRIS, Inc. ("Applicant") under section 46 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended

INFORMATION OFFICER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Court of the Queen's Bench, Winnipeg Centre (the "**Court**") dated June 3, 2015, as amended, restated and supplemented from time to time, Alvarez & Marsal Canada Inc. was appointed as the Information Officer in these proceedings (the "**Information Officer"**).

B. Pursuant to an Order of the Court dated [date] (the "**Sale Approval Order**"), the Court approved the Sale Agreement, dated as of August 12, 2015 (the "**Agreement**"), by and among Deerfield Acquisition Corp. as purchaser (the "**Purchaser**") the Chapter 11 Debtors as seller (the "**Seller**") and provided for the vesting in the Purchaser of the Seller's right, title and interest in and to, *inter alia*, the Purchased Assets, effective upon the delivery by the Information Officer to 203 Ontario of a certificate confirming: (i) that the conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Seller and the Purchaser; and (ii) the transactions contemplated by the Sale Agreement have been completed to the satisfaction of the Information Officer.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement or the Third Recognition, Approval and Vesting Order.

THE INFORMATION OFFICER CERTIFIES that it has been advised by the Purchaser (or its counsel) and the Seller (or its counsel) that:

1. the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Seller and the Purchaser, as applicable; and

2. subject only to the delivery of this Certificate, the transactions contemplated by the Sale Agreement have been completed to the satisfaction of the Seller and the Purchaser.

This Certificate was delivered by the Information Officer at (time) on (date).

_____

ALVAREZ & MARSAL CANADA INC.

Solely in its capacity as Information Officer
and not in its personal capacity

Per:

Name:

Title:

Dated the _____ day of August, 2015.