UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): January 5 2021

Second Sight Medical Products, Inc.

(Exact Name of Registrant as Specified in Its Charter)

California	**001-36747**	**02-069322**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer ID No.)**

12744 San Fernando Road, Suite 400
Sylmar, California 91342
(Address of Principal Executive Offices)
(818) 833-5000
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of each exchange on which registered
Common Stock	EYES	Nasdaq
Warrants	EYESW	Nasdaq

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐
If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definite Agreement.

Memorandum of Understanding

On January 5, 2021, Second Sight Medical Products, Inc., a California corporation ("Second Sight") entered into a Memorandum of Understanding with Pixium Vision, a société anonyme having its registered office at 74, rue du Faubourg Saint-Antoine, 75012 Paris, France ("Pixium").

Pursuant to the terms of the Memorandum of Understanding, which sets forth the framework of the principal actions to be taken, (i) Second Sight will raise additional working capital of at least $25,000,000 in a private placement of equity securities of Second Sight to accredited investors (the "Fund Raising"); (ii) Pixium will contribute to Second Sight certain assets in exchange for newly issued common stock of Second Sight (the "Contribution"); and (iii) Second Sight will transfer its Orion Assets to a newly formed subsidiary ("SpinCo"), the share capital of which would be partially spun-off to the shareholders of Second Sight; (the "Spin-Off" and, together with the Fund Raising and the Contribution, the "Business Combination").

In connection with the Contribution contemplated by the Memorandum of Understanding, Second Sight and Pixium will enter into a Contribution Agreement. Pursuant to the terms of the Contribution Agreement, subject to certain closing conditions set forth therein, Pixium will contribute to Second Sight all the assets and liabilities in relation to its activity specialized in neuromodulation technology used in the treatment of blindness (the "Pixium Contribution"). In consideration of the Pixium Contribution, Second Sight shall issue to Pixium 34,876,043 new shares (the "Share Consideration"), representing approximately 60% of the share capital and voting rights of Second Sight. The Pixium Contribution shall be subject to the prior irrevocable completion of the Fund Raising by Second Sight.

The Memorandum of Understanding further contemplates that Second Sight and SpinCo will enter into a Separation and Distribution Agreement and an Exclusive License Agreement.

Pursuant to the terms of the Separation and Distribution Agreement, Second Sight will transfer to SpinCo certain intellectual property related to Second Sight's Orion Visual Cortical Prosthesis System and other tangible and non-tangible assets, and SpinCo will (i) assume from Second Sight certain liabilities arising out of the operations of SpinCo's business and (ii) distribute by way of a stock dividend to holders of shares of Second Sight's common stock, on a pro rata basis, sixty percent (60%) of all of the issued and outstanding shares of common stock of SpinCo.

Second Sight intends to file with the U.S. Securities and Exchange Commission a Form 10 for the purpose of registering shares of common stock of SpinCo for trading pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The contribution of assets and liabilities by Second Sight to SpinCo is intended to qualify as tax-free exchange governed by Section 351 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), and the distribution of the SpinCo shares is intended to be a taxable distribution of property governed by Sections 301 and 311(b) of the Code.

Pursuant to the terms of the Exclusive License Agreement between Second Sight and SpinCo, Second Sight will grant to Spinco an exclusive worldwide, royalty-free license, with the right to sublicense, under certain patents and technology ("Licensed IP") related to the Orion Visual Cortical Prosthesis System (the "Orion System"),to research, develop, make, have made, use, sell, offer for sale, have sold and import products (including, without limitation, the Orion System) in the field of diagnosing, preventing, treating, and/or curing diseases and conditions in humans and animals by means of an implant that interfaces with the brain, including related devices, software, and related components (the "Field"). Under the agreement, SpinCo has granted Second Sight an exclusive right of first refusal to commercialize any product in the Field with respect to each bona fide third party offer to acquire the right to commercialize one or more products. The Exclusive License Agreement provides for arrangements for prosecution, maintenance, and enforcement of rights, and third-party infringement claims related to the Licensed IP. The Exclusive License Agreement may be terminated by either party for cause and contains customary indemnification provisions.

In connection with the Business Combination, Second Sight will also use commercially reasonable efforts to reincorporate into a Delaware corporation.

Consummation of the Business Combination is expected to occur in the first quarter or early second quarter of 2021 and is subject to certain customary closing conditions including, among others, (i) appointment by the Commercial court of Paris of valuing auditor(s) to confirm that the value of the assets being contributed by Pixium to Second Sight is at least equal to the value of the Share Consideration, (ii) approval of the transaction by each of the Pixium and Second Sight shareholders, (iii) clearance from the French Minister for the Economy, (iv) the closing of the Fund Raising, and (v) the authorization for listing of the Share Consideration on the Nasdaq market.

Second Sight has made customary representations and warranties in the Memorandum of Understanding and has agreed to customary covenants relating to, among other matters, (i) the operation of its business between the execution of the Memorandum of Understanding and the completion of the Business Combination, (ii) using commercially reasonable efforts to obtain the requisite approval of the shareholders of Second Sight, and (iii) non-solicitation of competing acquisition proposals.

The Memorandum of Understanding contains certain termination rights for Second Sight and Pixium. Upon termination of the Memorandum of Understanding, Second Sight may be required to pay Pixium a termination fee, or Pixium may be required to pay Second Sight a termination fee, depending on the circumstances under which the Memorandum of Understanding is terminated.

Second Sight will be required to pay a termination fee of up to $1,000,000 to Pixium if the Memorandum of Understanding is terminated because (i) Second Sight breached representations, warranties or covenants in the Memorandum of Understanding such that the conditions to closing are not satisfied, (ii) Second Sight failed to convene Second Sight shareholders meeting to approve the Business Combination, or (iii) Second Sight breached its non-solicitation obligations under the Memorandum of Understanding or terminated the Memorandum of Understanding because of a superior offer.

Pixium will be required to pay a termination fee of up to $1,000,000 to Second Sight, if the Memorandum of Understanding is terminated because (i) Pixium breached representations, warranties or covenants in the Memorandum of Understanding such that the conditions to closing are not satisfied, or (ii) Pixium failed to convene Pixium shareholders meeting to approve the Business Combination.

The Memorandum of Understanding has been provided solely to inform investors of its terms. It is not intended to provide any other factual information about Second Sight. In particular, the representations, warranties and covenants contained in the Memorandum of Understanding were made only for the purposes of the Memorandum of Understanding as of specific dates, and solely for the benefit of the parties to the Memorandum of Understanding. The representations, warranties and covenants contained in the Memorandum of Understanding may be subject to limitations agreed upon by the parties to the Memorandum of Understanding and may be qualified by certain confidential disclosures not reflected in the text of the Memorandum of Understanding. Moreover, certain representations, warranties and covenants in the Memorandum of Understanding may apply standards of materiality in a way that is different from what may be viewed as material by Second Sight's shareholders or other investors, and may have been used for the purpose of allocating risk among the parties rather than establishing matters of fact. The Second Sight' shareholders and other investors are not third-party beneficiaries under the Memorandum of Understanding and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of Second Sight or any of its subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Memorandum of Understanding, which subsequent information may or may not be fully reflected in the public disclosures of Second Sight.

Directors and Officers

Following the closing of the Contribution, Pixium CEO, Lloyd Diamond, will serve as executive Chairman and CEO of the combined company and, subject to the affirmative vote of the shareholders of Second Sight, its board of directors will consist of seven members: (i) three directors nominated by Pixium, including Lloyd Diamond, (ii) two directors nominated by Second Sight, who will be selected from the current directors of Second Sight; and (iii) two independent directors to be appointed by Pixium Vision.

Voting Agreement

On January 5, 2021, each of Gregg Williams and Matthew Pfeffer entered into Voting Agreements with Pixium (the "Voting Agreements"), pursuant to which, subject to the terms and condition set forth in the Voting Agreements, Gregg Williams has agreed, with respect to 6,964,101 shares of common stock of record and beneficially held by him, and Matthew Pfeffer has agreed, with respect to 14,785 shares of common stock held by him, to vote in favor of the adoption of the Memorandum of Understanding and approval of the transactions contemplated thereby, including the Business Combination and to vote against, among other things, any other acquisition proposal or other proposal, action or agreement that would impede, interfere with, delay, postpone or adversely affect the Business Combination and the transactions contemplated by the Memorandum of Understanding. The Voting Agreements also restrict Gregg Williams and Matthew Pfeffer, among other things, from transferring or agreeing to transfer such shares of the common stock owned by them during the term of the agreements. Shares subject to the Voting Agreements comprise approximately 30% of the outstanding shares of the common stock of Second Sight. Gregg Williams currently holds of record and beneficially an aggregate of 9,890,809 shares of common stock, comprising approximately 42.6% of the outstanding shares of the common stock of Second Sight and Matthew Pfeffer currently holds an aggregate of 14,785 shares of common stock, comprising approximately 0.06% of the outstanding shares of the common stock of Second Sight.

The Voting Agreements terminate upon the earlier to occur of the completion of the Business Combination or the termination of the Memorandum of Understanding.

The foregoing descriptions of the Memorandum of Understanding, Contribution Agreement, Separation and Distribution Agreement, License Agreement and Voting Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Agreements, which are attached as Exhibits 2.1, 10.1, 10.2, 10.3, 10.4, and 10.5 respectively, to this Current Report on Form 8-K, which are incorporated herein by reference.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On January 4, 2021, Second Sight received a letter from The Nasdaq Stock Market LLC ("Nasdaq") stating that since Second Sight has not yet held an annual meeting of shareholders within twelve months of the end of Second Sight's fiscal year end, it no longer complies with Nasdaq's Listing Rules (the "Listing Rules") for continued listing. The letter further states that under the Listing Rules Second Sight has 45 calendar days to submit a plan to regain compliance and if Nasdaq accepts such plan, it can grant an exception of up to 180 calendar days from the fiscal year end, or until June 29, 2021, to regain compliance.

Second Sight intends to submit a plan to Nasdaq to regain compliance no later than February 18, 2021.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure included in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 3.02 by reference. The shares of common stock of Second Sight to be issued to Pixium pursuant to the Memorandum of Understanding will be issued pursuant to exemptions from registration provided by Section 4(a)(2) and/or the private offering safe harbor provisions of Regulation D of the Securities Act of 1933, as amended (the "Securities Act"), and/or Regulation S of the Securities Act, based on the following factors: (i) the number of offerees or purchasers, as applicable, (ii) the absence of general solicitation, (iii) investment representations obtained from Pixium, including with respect to its status as an accredited investors or not a "U.S. person," (iv) the provision of appropriate disclosure, and (v) the placement of restrictive legends on the certificates or book-entry notations reflecting the securities.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information disclosed under the section titled "Directors and Officers" under Item 1.01 above is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

Attached as Exhibit 99.2 to this Current Report on Form 8-K, and incorporated into this Item 7.01 by reference, is an updated Investor Presentation being used in connection with the proposed business combination.

The information in this Item 7.01 (including Exhibit 99.2) is being furnished solely to satisfy the requirements of Regulation FD and shall not be deemed to be "filed" for the purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act.

Item 8.01. Other Events.

On January 6, 2021, Second Sight issued a joint press release with Pixium announcing that the companies have entered into the Memorandum of Understanding. A copy of the joint press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein. The information contained on the websites referenced in the press release is not incorporated herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

See the Exhibit Index attached hereto.

Additional Information and Where to Find It

This communication does not constitute an offer to sell or the solicitation of an offer to buy the securities of Second Sight or the solicitation of any vote or approval. This communication is being made in respect of the proposed business combination involving Second Sight and Pixium. The proposed business combination will be submitted to the shareholders of Second Sight for their consideration. In connection therewith, Second Sight intends to file relevant materials with the Securities and Exchange Commission (the "SEC"), including a definitive proxy statement. However, such documents are not currently available. The definitive proxy statement will be mailed to the shareholders of Second Sight. BEFORE MAKING ANY VOTING OR ANY INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders may obtain free copies of the definitive proxy statement, any amendments or supplements thereto and other documents containing important information about Second Sight, once such documents are filed with the SEC, through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by Second Sight will be available free of charge on Second Sight's website at https://secondsight.com/ under the heading "SEC Filings" in the "Investors" portion of Second Sight's website. Shareholders of Second Sight may also obtain a free copy of the definitive proxy statement and any filings with the SEC that are incorporated by reference in the definitive proxy statement by contacting Second Sight at (818) 833-5000.

Participants in the Solicitation

Second Sight and its directors and executive officers may be deemed participants under SEC rules in the solicitation of proxies from the Second Sight's shareholders in favor of the proposed transaction. Information about the Second Sight's directors and executive officers and their interests in the solicitation, which may, in some cases, differ from those of the Second Sight's shareholders generally, will be included in the proxy statement to be filed with the SEC in connection with the proposed transaction. Additional information about these directors and executive officers is available in Second Sight's Annual Report on Form 10-K/A for the fiscal year ended December 31, 2019 which was filed with the SEC on April 28, 2020. Additional information regarding the interests of such individuals in the proposed transaction will be included in the proxy statement relating to the proposed transaction when it is filed with the SEC. To the extent that holdings of Second Sight's securities by Second Sight's directors and executive officers

have changed since the amounts printed in the latest Form 10-K, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC.

Forward-Looking Statements:

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The actual business results may differ from expectations, estimates and projections and consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "propose," "plan," "contemplate," "may," "will," "shall," "would," "could," "should," "believes," "predicts," "potential," "continue," "positioned," "goal," "conditional" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the intention to pursue the Business Combination and to announce information regarding the Business Combination.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside of Second Sight's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Agreements, (2) the outcome of any legal proceedings that may be instituted against Second Sight and other transaction parties following the announcement of the Business Combination; (3) the inability to complete the proposed Business Combination, including due to failure to obtain approval of the stockholders of Second Sight or Pixium, the closing of the Fund Raising, or other conditions to closing in the Agreements; (4) the occurrence of any event, change or other circumstance that could otherwise cause the Business Combination to fail to close; (5) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the proposed Business Combination; (6) the inability to obtain the listing of the shares of common stock of the post-acquisition company on the Nasdaq Stock Market following the business combination; (7) the risk of disruption to current plans and operations as a result of the announcement and consummation of the proposed Business Combination; (8) costs related to the proposed Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that Second Sight may be adversely affected by other economic, business, and/or competitive factors; (11) the uncertainties regarding the impact of COVID-19 on the businesses of Second Sight and Pixium and the completion of the Business Combination; (12) risks and uncertainties described in or implied by the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of Second Sight's Annual Report on Form 10-K, filed on March 19, 2020, Form 10K/A filed April 28, 2020, and Forms 10-Q filed June 26, 2020, August 13, 2020, and November 12, 2020, and other reports filed from time to time with the Securities and Exchange Commission; and (13) other risks and uncertainties indicated from time to time in the proxy statement relating to the proposed Business Combination, including those under "Risk Factors" therein. Second Sight cautions that the foregoing list of factors is not exhaustive. Second Sight cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Second Sight does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the Undersigned hereunto duly authorized.

Second Sight Medical Products, Inc.

(Registrant)

January 6, 2021	/s/ Matt Pfeffer
(Date)	By: Matthew Pfeffer
	Title: Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
2.1*	Memorandum of Understanding, dated January 5, 2021, by and among Second Sight and Pixium
10.1	Form of Contribution Agreement, by and between Second Sight and Pixium
10.2	Form of Separation and Distribution Agreement, by and between Second Sight, Pixium, and Spinco
10.3	Form of Exclusive License Agreement, by and between Second Sight, Pixium, and Spinco
10.4	Voting Agreement, dated January 5, 2021, by and between Pixium and Gregg Williams
10.5	Voting Agreement, dated January 5, 2021, by and between Pixium and Matthew Pfeffer
99.1	Press Release of Second Sight Medical Products, Inc., dated January 6, 2021.
99.2	Investor Presentation

* All schedules and exhibits to the Memorandum of Understanding have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish a copy of such schedules and exhibits, or any section thereof, to the SEC upon request.

Exhibit 2.1

MEMORANDUM OF UNDERSTANDING

by and between

SECOND SIGHT MEDICAL PRODUCTS INC.

and

PIXIUM VISION

Dated January 5, 2021

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This memorandum of understanding (the "**Agreement**"), dated January 5, 2021, is made by and between:

(1) **Second Sight Medical Products Inc**., a California corporation ("**Second Sight**" or the "**Company** "); represented by Mr. Matthew Pfeffer, its Chief executive Officer, duly empowered for the purposes hereof;

on the one hand;

(2) **Pixium Vision**, a *société anonyme* having its registered office at 74, rue du Faubourg Saint-Antoine, 75012 Paris, France, registered with the trade and companies registry (*register du commerce et des sociétés*) of Paris under number 538 797 655 (" **Pixium** "), represented by Mr. Lloyd Diamond, its *Directeur-Général (Chief Executive Officer)*, duly empowered for the purposes hereof;

on the other hand;

Second Sight and Pixium being hereinafter referred to collectively as the " **Parties**" and individually as a " **Party**".

WHEREAS:

(A) Second Sight and Pixium desire to create a strategic combination of their businesses, with a view to become the market leader in the blindness space offering multiple products through a company with strong organizational synergies (the "**Combined Company**").

(B) In furtherance thereof, the Parties have agreed to the following terms:

(i) Second Sight raising new money for working capital and the general corporate purposes of the Combined Company (the " **Fund Raising**");

(ii) Pixium contributing its Activity, as a complete and autonomous branch of activity, to Second Sight in exchange for Second Sight common stock under the regime of *apport-scission* in accordance with the provisions of French law (the " **Contribution**") through the development of a permanent establishment (*établissement stable*) in France; and

(iii) the transfer of the Orion Assets by Second Sight to a subsidiary, of which sixty percent (60%) of the shares would be spun off by Second Sight to its shareholders of record as of a date prior to the completion of the Fund Raising (the "**Spin-Off**" and, all together, the "**Transaction**"), as determined by the board of directors of Second Sight (the "**Second Sight Board**").

(C) At a meeting of the board of directors of Pixium (the "**Pixium Board**") held on December 3, 2020, the Pixium Board (i) determined that the Transaction contemplated by this Agreement would be in the best interests of Pixium, its shareholders, employees and other stakeholders and (ii) approved this Agreement; pending its recommendation to the Pixium shareholders to vote in favour of the Contribution (the Pixium's "**Board Recommendation**"), subject to such approval of such matters by the Pixium shareholders at the Pixium Shareholders' Meeting.

(D) At a meeting of the Second Sight Board held on January 5, 2021, the Second Sight Board adopted resolutions (i) approving and declaring the advisability of this Agreement, (ii) approving the execution, delivery and performance of this Agreement and the consummation of the Transaction, including the Fund Raising and the Spin-Off, (iii) determining this Agreement and the Transaction to be advisable, fair to and in the best interests of the Company and the Company's shareholders and (iv) recommending that the Company's shareholders adopt and approve this Agreement and the Transaction.

(E) Concurrently with the execution of this Agreement, certain of Second Sight's shareholders are entering into voting agreements on even date herewith, pursuant to which such shareholders have agreed, subject to the terms thereof, to, among other things, vote their Second Sight Shares in favor of adoption of this Agreement.

Now, therefore, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

1.1 **Definitions**

"**Acceptable Confidentiality Agreement**"	shall mean a confidentiality agreement that (a) contains provisions that are no less favorable to the Company than those contained in the Confidentiality Agreement, (b) does not prohibit the Company from complying with the provisions of Article 4 and (c) does not include any provision calling for an exclusive right to negotiate with the Company prior to the termination of this Agreement;
"**Action**"	shall mean any litigation, action, claim, suit, hearing, arbitration, mediation or other proceeding (public or private) by or before, or otherwise involving, any Regulatory Authority or an arbitrator;
"**Acquisition Transaction**"	shall mean any transaction or series of related transactions involving: any merger, reverse merger, consolidation, amalgamation, share exchange, business combination, issuance of securities, acquisition of securities, reorganization, recapitalization, tender offer, exchange offer, joint venture, direct or indirect sale, transfer or disposition of assets (including by any license or lease) or other similar transaction: (i) in which a Party or its Subsidiary is a constituent Entity; (ii) in which a Person or "group" (as defined in the Exchange Act and the rules promulgated thereunder) of Persons directly or indirectly acquires beneficial or record ownership of securities representing more than 10% of the outstanding securities of any class of voting securities of the Company or any of its subsidiaries or more than 10% of the consolidated assets of the Company (measured by either book value or fair market value); or (iii) in which the Company or any of its subsidiaries issues securities representing more than 10% of the outstanding securities of any class of voting securities of the Company or any of its subsidiaries; provided, however, that, the Fund Raising and Contribution effected in accordance with the terms and conditions of this Agreement shall not constitute an Acquisition Transaction; or (iv) in which Pixium or any of its subsidiaries acquires beneficial or record ownership of securities representing more than 10% of the outstanding securities of any class of voting securities of a Person publicly traded in the U.S.; or (v) any sale, lease, exchange, transfer, license, acquisition or disposition of any business or businesses or assets that constitute or account for 10% or more of the consolidated book value or the fair market value of the assets of a Party participating in such transaction and its subsidiaries, taken as a whole.
"**Activity**"	shall have the meaning set forth in Section 3.1.2;

"Affiliate"	shall mean, with respect to a Party, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Party. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Party, whether through the ownership of voting securities, by contract or otherwise;
"**Agreement**"	shall have the meaning set forth in the Preamble;
"**AMF**"	shall mean the French *Autorité des marchés financiers*;
"**AMF General Regulation**"	shall mean the *Règlement général* published by the AMF, as amended from time to time;
"**Article**"	shall mean an article of this Agreement;
"**Articles of Association**"	shall mean the up-to-date versions of the articles of association of Pixium or the articles of incorporation of Second Sight, as applicable;
"**Board**"	shall mean Pixium Board or Second Sight Board, as applicable.
"**Board Recommendation**"	shall mean the recommendation of the Pixium Board or the Second Sight Board, as the case may be, contemplated in Recital (C) and (D), respectively, of this Agreement;
"**Business Days**"	shall mean any day on which banking institutions are open for regular business in France and in the city of Los Angeles (USA), which shall not be a Saturday, a Sunday, a legal holiday or other day on which banking institutions are authorized or obligated by law to close in France or in Los Angeles (USA);
"**Combined Company**"	shall have the meaning set forth in the Recital (A);
"**Company**" or "**Second Sight**"	shall have the meaning set forth in the Preamble;
"Company Balance Sheet"	shall have the meaning set forth in Section 10.8.1;
"Company Disclosure Schedule"	shall mean the disclosure schedule delivered by the Company to Pixium prior to the execution of this Agreement;
"**Company Financial Advisor**"	shall mean New Capital Partners, Inc.;
"**Company Permit**"	shall have the meaning set forth in Section 10.6.1;
"**Company SEC Documents**"	shall have the meaning set forth in Section 10.7;
"Company Shareholder Matters"	shall have the meaning set forth in Section 3.4.2;
"Company Shareholders' Meeting"	shall have the meaning set forth in Section 3.4.1;
"Company Stock Plan"	shall mean the 2011 Equity Incentive Plan, as amended;
"**Completion Date**"	shall have the meaning set forth in Section 3.5;

"**Conditions Precedent to the Contribution**"	shall have the meaning set forth in Section 2.2;
"**Confidentiality Agreement**"	shall mean the mutual nondisclosure agreement entered into between the Parties on September 28, 2020;
"**Consents**"	shall mean consents, registrations, approvals, authorizations, exemptions, waivers and Permits;
"Contract"	shall mean, with respect to any Person, any written or oral agreement, contract, subcontract, lease (whether for real or personal property), mortgage, license, sublicense or other legally binding commitment or undertaking of any nature to which such Person is a party or by which such Person or any of its assets are bound or affected under applicable Law;
"**Contribution**"	shall have the meaning set forth in the Recital (B);
"**Contribution Agreement**"	shall have the meaning set forth in Section 3.1;
"**Contribution Consideration**"	shall have the meaning set forth in Section 3.2.1;
"**Effect**"	shall mean any change, event, development, occurrence, state of facts, circumstance or effect;
"**Entity**"	shall mean any entity, company, corporation, group, de facto company, association, partnership, joint venture, whether governmental or private, or whether or not having a separate legal personality, and including any Regulatory Authority;
"**EU Market Abuse Directive**"	shall mean the directive 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse;
"**Exchange Act**"	shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;
"**Exclusivity and Standstill Agreement**"	shall mean the exclusivity and standstill agreement entered into between the Parties on August 25, 2020, as amended on October 6, 2020 and November 17, 2020;
"**Fairness Opinion**"	shall mean the opinion to the Second Sight Board from the Company Financial Advisor to the effect that, as of the date of such opinion and based on and subject to the various assumptions made, procedures followed, matters considered and limitations and qualifications on the review undertaken as set forth therein, the Contribution is fair, from a financial point of view, to the Company;
"FDA"	shall mean the United States Food and Drug Administration or any successor agency.
"Financial Statements"	shall have the meaning set forth in Section 10.8.1;
"**Fund Raising**"	shall have the meaning set forth in the Recital (B);

"GAAP"	shall mean generally accepted accounting principles;
"Intellectual Property Rights"	shall mean and includes all intellectual property or other proprietary rights under the laws of any jurisdiction in the world, including, without limitation: (a) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights, software, databases, and mask works; (b) trademarks, service marks, trade dress, logos, trade names and other source identifiers, domain names and URLs and similar rights and any and all goodwill associated therewith; (c) rights associated with trade secrets, know how, inventions, invention disclosures, methods, processes, protocols, specifications, techniques and other forms of technology; (d) patents and industrial property rights; and (e) other similar proprietary rights in intellectual property of every kind and nature; (f) rights of privacy and publicity; and (g) all registrations, renewals, extensions, statutory invention registrations, provisionals, continuations, continuations-in-part, provisionals, divisions, or reissues of, and applications for, any of the rights referred to in clauses "(a)" through "(f)" above (whether or not in tangible form and including all tangible embodiments of any of the foregoing, such as samples, studies and summaries), along with all rights to prosecute and perfect the same through administrative prosecution, registration, recordation or other administrative proceeding, and all causes of action and rights to sue or seek other remedies arising from or relating to the foregoing, including for past, present or future infringement of any of the foregoing.
"**Knowledge**"	shall mean, (i) with respect to the Company, the actual knowledge, after due inquiry, of the persons set forth in Schedule A of the Company Disclosure Schedule and (ii) with respect to Pixium, the actual knowledge, after due inquiry, of the persons set forth in Schedule A of the Pixium Disclosure Schedule;
"**Law**"	shall mean any law, statute, ordinance, rule, regulation or Order that is final and non-appealable, agency rules, regulations and requirements, including rules and regulations of any stock exchange on which Pixium Securities or Second Sight Shares are listed;
"**Liability**"	shall mean any known or unknown liability, indebtedness, obligation or commitment of any kind, nature or character (whether accrued, absolute, contingent, matured, unmatured or otherwise, and whether or not required to be recorded or reflected on a balance sheet prepared under GAAP);
"**Lien**"	shall mean any lien, pledge, security interest, claim, third party right or other encumbrance;

"**Material Adverse Effect**"	means any Effect that is, or would reasonably be expected to be, individually or in the aggregate with all other Effects, materially adverse to the business, assets, financial condition or results of operations of a Party and its subsidiaries, taken as a whole; *provided, however*, that none of the following Effects (alone or in combination) shall constitute, nor shall be taken into account in determining whether there has been or would reasonably be expected to be, a Material Adverse Effect: (i) any Effect to the extent generally affecting (a) companies in the industry in which the Party and its subsidiaries operate; (b) the economies or general business conditions of or financial, credit, currency or capital market conditions in which the Party and its subsidiaries operate, including changes in interest or exchange rates or any suspension of trading securities on any securities exchange or over-the-counter market; and (c) national or international political conditions; and (ii) any Effect that results from (a) changes in Law or GAAP or other accounting standards (or the enforcement or interpretation of any of the foregoing by a Regulatory Authority); (b) the execution, announcement or performance of this Agreement or the consummation of the Transaction, including the impact of any of the foregoing on the relationships, contractual or otherwise, of the Party and its subsidiaries with employees, customers, investors, contractors, lenders, suppliers, vendors, partners, licensors, licensees, payors, Regulatory Authorities or other third parties; (c) acts of war (whether or not declared), the commencement, continuation or escalation of a war, acts of armed hostility, sabotage, terrorism, cyberterrorism, military actions or any escalation or worsening of such conditions; (d) volcanoes, tsunamis, epidemics, pandemics (including COVID-19), plagues, other outbreaks of illness or public health events, earthquakes, hurricanes, tornadoes, floods, wild fires, weather conditions or other natural disasters or acts of God, or any escalation or worsening of such conditions; or (e) any Transaction Litigation; (iii) (a) any change in the Party's credit ratings; (b) any decline in the market price, or change in trading volume, of the capital stock of the Party; or (c) any failure to meet, or changes to, any operating predictions of revenue, earnings, cash flow or cash position or other financial or performance measures or operating statistics (whether made by the Party or third parties) (it being understood that the exceptions in clauses (iii)(a), (b) and (c) shall not prevent or otherwise affect a determination that the underlying cause of any such change, decline or failure referred to therein is, or would reasonably be expected to be, a Material Adverse Effect); or (iv) any regulatory, preclinical or clinical, competitive, pricing, reimbursement or manufacturing Effects relating to or affecting any product of a Party, in each case, not involving any wrongdoing by the Party or any of its Affiliates or representatives (including (1) any suspension, rejection, refusal or, or request to refile any application, filing or approval or launching commercial sales of any product, (2) any regulatory actions, requests, recommendations, determinations or decisions of any Governmental Authority related to any product of the Party, (3) any delay, hold or termination of any preclinical or clinical study, trial or test related to any product of the Party, (4) any results, outcomes, data, adverse events, side effects or safety observations arising from any preclinical or clinical studies, trials or tests related to any product of the Party, (5) approval by the FDA or another Regulatory Authority, market entry or threatened market entry of any product competitive with a product of the Party, (6) any production or supply chain disruption affecting the manufacture of any product of the Party, and (7) any recommendations, statements, decisions or other pronouncements made, published or proposed by professional medical organizations, payors, Regulatory Authorities or representatives of any of the foregoing related to any product of the Party); provided, further, however, that any Effect referred to in clause (i) or clause (ii) (a), (c) or (d) may be taken into account in determining whether there has been, or would reasonably be expected to be, a Material Adverse Effect to the extent such Effect has a disproportionate adverse effect on the business, assets, results of operations or financial condition of the Party and its subsidiaries, taken as a whole, as compared to other companies in the industry in which the Party and its subsidiaries operate;
"**Order**"	shall mean any injunction, order, judgment, award or decree by any judicial or arbitration tribunal or any Regulatory Authority;
"**Organizational Documents**"	shall mean, with respect to any Person, the certificate of incorporation, articles of association (including the Articles of Association), by-laws, organizational regulations or similar organizational documents of such Person;
"**Orion**"	shall mean the Orion Visual Cortical Prosthesis System;
"Orion Assets"	shall mean the assets relating to Orion which shall be transferred to a newly formed subsidiary of the Company pursuant to the Separation and Distribution Agreement;
"Owned IP Rights"	shall mean all Intellectual Property Rights owned or purported to be owned by a Party that is used in the business of the party as presently conducted;
"**Party**"	shall have the meaning set forth in the Preamble;
"**Permit**"	shall mean all permits, licences, franchises, variances, exemptions, orders and other authorizations, consents and approvals;

"Permitted Alternative Agreement"	shall have the meaning set forth in Section 4.4.1;
"Permitted Liens"	shall mean (a) any Liens for current Taxes not yet due and payable or for Taxes that are being contested in good faith and, in each case, for which adequate reserves have been made on the Company Balance Sheet or the Pixium Balance Sheet, as applicable; (b) minor liens that have arisen in the ordinary course of business and that do not (in any case or in the aggregate) materially detract from the value of the assets or properties subject thereto or materially impair the operations of the Company or Pixium, as applicable; (c) statutory liens to secure obligations to landlords, lessors or renters under leases or rental agreements; (d) deposits or pledges made in connection with, or to secure payment of, workers' compensation, unemployment insurance or similar programs mandated by Law; (e) non-exclusive licenses of Intellectual Property Rights granted by the Company or Pixium, as applicable, in the ordinary course of business and that do not (in any case or in the aggregate) materially detract from the value of the Intellectual Property Rights subject thereto; and (f) statutory liens in favor of carriers, warehousemen, mechanics and materialmen, to secure claims for labor, materials or supplies.
"**Person**"	shall mean any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental or regulatory body or any other entity (whether such entity has or has not a legal personality);
"Pre-Closing Period"	shall have the meaning set forth in Section 11.1.1;

"**Pixium**"	shall have the meaning set forth in the Preamble;
"Pixium Balance Sheet"	shall have the meaning set forth in Section 10.8.2;
"**Pixium Board**"	shall have the meaning set forth in Recital (C);
"Pixium Disclosure Schedule"	shall mean the disclosure schedule delivered by Pixium to the Company prior to the execution of this Agreement;
"**Pixium Interim Financial Statements**"	shall have the meaning set forth in Section 11.5;
"Pixium Public Documents"	shall have the meaning set forth in Section 10.7.3;
"**Pixium Share**"	shall mean the shares comprising the share capital of Pixium;
"**Pixium Securities**"	shall mean all the Securities issued by Pixium;
"Pixium Shareholder Matters"	shall have the meaning set forth in Section 3.4.1;
"**Preamble**"	shall mean the preamble to this Agreement;
"**Proxy Statement**"	means the proxy statement to be sent to the Company's shareholders in connection with the Company Shareholders' Meeting;
"**Regulatory Authority**"	shall mean any and all relevant French, European Union, American and other foreign regulatory commissions, boards, agencies, organizations, courts, tribunal, stock exchange authorities, governmental entity or body or authorities, in each case only to the extent that such authority has authority and jurisdiction in the particular context;
"Required Company Shareholder Vote"	shall have the meaning set forth in Section 10.3.3;
"Required Pixium Shareholder Vote"	shall have the meaning set forth in Section 10.3.2;
"**Sarbanes Oxley Act**"	shall mean the Sarbanes-Oxley Act of 2002;
"**SEC**"	shall mean the U.S. Securities and Exchange Commission;
"**Second Sight Board**"	shall have the meaning set forth in Recital (B)(iv);
"**Second Sight Shares**"	shall mean the issued and outstanding shares of Second Sight;
"**Securities**"	shall mean (i) any security, issued or to be issued, by an Entity, which may entitle its holder, directly or indirectly, immediately or in the future, to a portion of the share capital, profits, liquidation profits or voting rights of such Entity or of another Entity (including any share, warrants, convertible bonds, bonds with attached warrants, or bonds redeemable into shares), (ii) any preferential subscription or allotment rights relating to an issuance of such securities, or (iii) any division of such securities, including into bare ownership or usufruct;

"**Securities Act**"	shall mean the United States Securities Act of 1933, as amended;
"**Section**"	shall mean a section of this Agreement;
"Sensitive Data"	shall have the meaning set forth in Section 10.13.5;
"Separation and Distribution Agreement"	shall mean the separation and distribution agreement to be entered into by the Company and its newly formed subsidiary in connection with the Spin Off, in the form attached as Schedule 5;
"**Spin-Off**"	shall have the meaning set forth in Recital (B);
"**Superior Proposal**"	shall mean an unsolicited bona fide written proposal for an Acquisition Transaction (that has not been withdrawn and that did not result from a breach of the provisions of Article 4, that: (i) is reasonably likely to be consummated on the terms and conditions contemplated thereby and (ii) is not subject to a financing condition, (iii) is on terms and conditions that the Second Sight Board determines in good faith, based on such other matters that it deems relevant, as well as any written offer by Pixium to amend the terms of this Agreement (the "Proposed Pixium Amendments"), and following consultation with its outside legal counsel and outside financial advisors, are more favorable, from a financial point of view, to the Company's shareholders than the terms of the Transaction, as amended by the Proposed Pixium Amendments.
"**Tax**"	shall mean any and all U.S. federal, state, local or non-U.S. taxes, fees, levies, duties, tariffs, imposts, and other similar charges of any kind imposed by any Regulatory Authority, including but not limited to taxes or other charges on or with respect to income, franchises, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation, or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value added, or gains taxes; license, registration and documentation fees; and customs' duties, tariffs, and similar charges or assessments of any kind whatsoever, together with any interest or penalty, addition to tax or additional amount imposed by any Regulatory Authority;
"**Termination Date**"	shall have the meaning set forth in Section 9.3;
"**Termination Fee**"	shall mean an amount equal to all reasonable and documented out-of-pocket fees and expenses incurred or paid by or on behalf of a Party receiving payment of the Termination Fee in connection with the Transaction, or related to the authorization, preparation, negotiation, execution and performance of this Agreement, in each case including all reasonable and documented fees and expenses of law firms, commercial banks, investment banking firms, financing sources, accountants, experts and consultants to such Party; provided that the aggregate amount of such fees and expenses reimbursable as a Termination Fee shall not exceed US$1,000,000; provided further that in no event shall a Party be required to pay more than one termination fee under this Agreement, including, without limitation, Termination Fee and termination fee set forth in Section 9.9.3;
"**Transaction**"	shall have the meaning set forth in Recital (B);

"**Transaction Litigation**"	shall mean any claim, demand or Action (including any class action or derivative litigation) asserted, commenced or threatened by, on behalf of or in the name of, against or otherwise involving the Party, the Party's board of directors, any committee thereof and/or any of the Party's directors or officers relating directly or indirectly to this Agreement, the Transaction (including any such claim, demand or Action based on allegations that the Party's entry into this Agreement or the terms and conditions of this Agreement or the Transaction constituted a breach of the fiduciary duties of any member of the board of directors of the Party or any officer of the Party).

1.2 **Interpretation**

Unless the context otherwise requires, as used in this Agreement: (i) "or" is not exclusive; (ii) "including" and its variants mean "including, without limitation" and its variants; (iii) words defined in the singular have the parallel meaning in the plural and vice versa; (iv) words of one gender shall be construed to apply to any gender; (v) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement, including the Schedules; (vi) the terms "Recital", "Article", "Section", "Schedule" and "Exhibit" refer to the specified Recital, Article, Section, Schedule or Exhibit of or to this Agreement; (vii) any grammatical form or variant of a term defined in this Agreement shall be construed to have a meaning corresponding to the definition of the term set forth herein; and (viii) any term in French following its English translation prevails over its English translation.

Any reference to "days" means calendar days unless Business Days are expressly specified. If any action under this Agreement is required to be done or taken on a day that is not a Business Day, then such action shall not be required to be done or taken on such day but on the first succeeding Business Day thereafter.

ARTICLE 2. THE FUND RAISING

2.1 In order to finance the Combined Company's working capital and general corporate purposes, the Parties hereby agree that Second Sight will raise a minimum amount of US $25M in a private placement of equity securities of Second Sight to accredited investors. The final terms of the Fund Raising, including total offering size, per share sale price, and any applicable registration rights, shall be determined through mutual agreement between the Parties following marketing of the Fund Raising.

2.2 The success of this Fund Raising constitutes a genuine and determining condition to the consummation of the Contribution and Spin-Off. Therefore, and according to the condition precedent set forth in the Contribution Agreement, the Parties agree that, prior to the Completion Date, Second Sight shall irrevocably complete the Fund Raising in accordance with the provisions of Section 2.1. Contribution shall be irrevocable upon completion of the Fund Raising and shall occur immediately upon completion of the Fund Raising.

2.3 The completion of the Fund Raising shall be subject to the prior satisfaction of all the Conditions Precedent to the Contribution (with the exception of the completion of the Fund Raising).

2.4 Amount of the Fund Raising shall be deposited with an escrow agent reasonably acceptable to the Parties and the investors. The escrow shall be released to the Company upon satisfaction of all the Conditions Precedent to the Contribution (with the exception of the completion of the Fund Raising). The escrow agreement shall be reasonably satisfactory to Second Sight and Pixium.

ARTICLE 3. THE CONTRIBUTION

3.1 **The Contribution**

3.1.1 The Parties undertake to execute four (4) copies of the contribution agreement to be entered into by Pixium, as contributor, and Second Sight, as beneficiary regarding the Contribution, in a form substantially conforming to the draft attached as **Schedule 3.1** (the "**Contribution Agreement**").

3.1.2 Under the Contribution Agreement and subject to the conditions precedent set forth in the Contribution Agreement (the " **Conditions Precedent to the Contribution**"), Pixium shall contribute to Second Sight all the assets and liabilities set forth in the Contribution Agreement (the "**Activity**").

3.2 **Contribution Consideration**

3.2.1 Pursuant to the Contribution Agreement, the consideration for the Contribution shall consist of 34,876,043 Second Sight Shares to be issued by Second Sight to the benefit of Pixium (the "**Contribution Consideration**").

3.2.2 Pixium is acquiring the Second Sight Shares for investment for its own account only and not with a view to, or for resale in connection with, any public sale or "distribution" thereof within the meaning of the Securities Act or under any applicable provision of state Law in violation of the Securities Act or such applicable provision of state Law. Pixium does not have any present intention to transfer the Second Sight Shares to any other person or entity in such a "distribution." Pixium acknowledges that, because the Second Sight Shares to be received under this Agreement are not expected to be registered under the Securities Act or any states securities Laws, such Second Sight Shares (i) must be held indefinitely unless subsequently registered under the Securities Act or unless an exemption from such registration is available and subject to state securities Laws, as applicable and (ii) will bear a legend to such effect and the Company will make a notation on its transfer books to such effect.

3.2.3 Without limiting the foregoing, Pixium is aware of the provisions of Rule 144 and Rule 506 promulgated under the Securities Act, as presently in effect, and understands and agrees to be bound by the resale limitations imposed thereby and by the Securities Act. Pixium is able to bear the economic risk of holding the Second Sight Shares for an indefinite period (including total loss of its investment), and has sufficient knowledge and experience in its financial and business matters so as to be capable of evaluating the merits and risks of its investment. Pixium is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act, as presently in effect.

3.2.4 Pixium has received all the information it considers necessary or appropriate for deciding whether to execute and deliver this Agreement and to consummate the Transaction. Pixium further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the Second Sight Shares and the business, properties, prospects and financial condition of the Company. Pixium has had the opportunity to (i) carefully read this Agreement and each other agreement delivered in connection herewith, (ii) discuss the foregoing with Pixium's professional advisors to the extent Pixium has deemed necessary and (iii) understands its obligations hereunder and thereunder.

3.2.5 Notwithstanding the foregoing, if between the date of this Agreement and the Completion of the Contribution, the Second Sight Shares shall have been changed into a different number of shares or a different class by reason of any stock dividend, subdivision, reclassification, split, reverse split, combination or exchange of shares, then the Contribution Consideration will be appropriately adjusted to provide to Pixium the same economic effect as contemplated by this Agreement prior to such event.

3.3 **Appointment of valuing auditors; Fairness Opinion**

3.3.1 Pixium and Second Sight shall file a joint request promptly following the execution of this Agreement with the president of the Commercial Court (*Président du Tribunal de commerce*) of Paris for purposes of getting one or several valuing auditors appointed to (i) confirm that the value of the assets being contributed to Second Sight as part of the Contribution is at least equal to the aggregate par value and issuance premium of the new Second Sight Shares to be issued as part of the Contribution Consideration, and (ii) confirm the fairness of the Contribution Consideration in accordance with their professional rules and the recommendation of the AMF.

3.3.2 The Parties shall use commercially reasonable efforts to get these valuing auditors to confirm, in their reports submitted to the Pixium Shareholders' Meeting (i) that the value of the assets being contributed to Second Sight is at least equal to the value of the new Second Sight Shares to be issued as the Contribution Consideration, and (ii) the fairness of the Contribution Consideration in accordance with their professional rules and the recommendation of the AMF in connection with the Contribution.

3.3.3 The Company Board has received the Fairness Opinion. The Company shall provide a true and complete signed copy of the Fairness Opinion to Pixium for information purposes as soon as reasonably practicable after the date of this Agreement. The Company has obtained the authorization of the Company Financial Advisor to permit the inclusion of the Fairness Opinion in its entirety (as well as a description of the material financial analyses underlying the Fairness Opinion subject to the Company Financial Advisor's review and approval thereof (such approval not to be unreasonably withheld or delayed)) and references thereto in the Proxy Statement.

3.4 **Shareholders' Meetings**

3.4.1 Pixium shall convene a shareholders' meeting to approve the Contribution to be held within three (3) months from the date hereof. All the resolutions regarding the Contribution submitted to the vote of these shareholders' meetings will (i) be substantially identical to those set forth in **Schedule 3.4.1** (the "**Pixium Shareholder Matters**") and (ii) provide that the completion of such transactions remains subject to the satisfaction or waiver of the Conditions Precedent to the Contribution.

3.4.2 The Company shall take all action necessary under applicable Law to call, give notice of and hold a meeting of the Company's shareholders (the "**Company Shareholders' Meeting**") for the purpose of seeking approval of the matters set forth in **Schedule 3.4.2** (the "**Company Shareholder Matters**"). The Company shall take reasonable measures to ensure that all proxies solicited in connection with the Company Shareholders' Meeting are solicited in compliance with all applicable Law. Notwithstanding anything to the contrary contained herein, if on the date of the Company Shareholders' Meeting, or a date preceding the date on which the Company Shareholders' Meeting is scheduled, the Company reasonably believes that (i) it will not receive proxies sufficient to obtain the Required Company Shareholder Vote, whether or not a quorum would be present or (ii) it will not have sufficient shares of Company Common Stock represented (whether in person or by proxy) to constitute a quorum necessary to conduct the business of the Company Shareholders' Meeting, the Company may postpone or adjourn, or make one or more successive postponements or adjournments of, the Company Shareholders' Meeting as long as the date of the Company Shareholders' Meeting is not postponed or adjourned more than an aggregate of forty five (45) calendar days in connection with any postponements or adjournments in reliance on the preceding sentence. Nothing contained in this Agreement shall prohibit the Company or its board of directors from (i) complying with Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act, (ii) issuing a "stop, look and listen" communication or similar communication of the type contemplated by Section 14d-9(f) under the Exchange Act, or (iii) otherwise making any disclosure to the Company's shareholders if, in the case of the foregoing clause (iii), the Company's board of

directors determines in good faith, after consultation with its outside legal counsel, that failure to make such disclosure would reasonably be expected to be inconsistent with applicable Law, including its fiduciary duties under applicable Law.

3.5 **Completion of the Contribution**

The completion of the Contribution shall occur on the first date after the satisfaction or waiver of the last Condition Precedent to the Contribution (the "**Completion Date**").

ARTICLE 4. NO SOLICATION AT OF TRANSACTIONS

4.1 At all times during the period commencing with the execution of this Agreement and continuing until the earlier of the termination of this Agreement in accordance with Article 9 or the consummation of the Contribution, each of the Parties and each of their subsidiaries shall not, and the Parties shall direct their respective representatives not to, and shall not authorize or knowingly permit such Party's representatives to, directly or indirectly:

4.1.1 initiate, solicit or knowingly encourage or knowingly induce (including by way of providing information relating to such Party or its subsidiaries or affording access to the business or properties of such Party) the making, submission or announcement of any Acquisition Transaction, or a proposal for an Acquisition Transaction, or otherwise knowingly cooperate with or knowingly assist or participate in or knowingly facilitate the making, submission or announcement of any Acquisition Transaction, or a proposal for an Acquisition Transaction;

4.1.2 participate or engage in discussions or negotiations with any Person with respect to an Acquisition Transaction, or a proposal for an Acquisition Transaction (for avoidance of doubt, it being understood that the foregoing shall not prohibit the Party or its representatives from making such Person aware of the restrictions of this Section 4.1 in response to the receipt of an Acquisition Transaction or a proposal for an Acquisition Transaction);

4.1.3 approve, adopt, endorse, or recommend to the Party's stockholders, or publicly propose to approve, adopt, endorse, declare advisable or recommend to the Party's stockholders, any proposal for an Acquisition Transaction;

4.1.4 subject to the confirmation by the valuing auditors of the fairness of the Contribution Consideration, withdraw, change, amend, modify or qualify or publicly propose to withdraw, change, amend, modify or qualify, in a manner adverse to the other Party, such Party's Board Recommendation (any action or failure to act taken by the Party's Board set forth in the foregoing Subsection 4.1.3 or this Subsection 4.1.4), a "**Change of Board Recommendation**");

4.1.5 enter into any merger agreement, letter of intent, term sheet, agreement in principle, memorandum of understanding, share purchase agreement, asset purchase agreement, share exchange agreement, option agreement, joint venture agreement, partnership agreement or other similar Contract constituting or relating to an Acquisition Transaction or enter into any Contract or agreement requiring the Party to abandon, terminate or fail to consummate the Transactions, or resolve or agree to take any of the foregoing actions; or

4.1.6 terminate, waive, amend or modify any provision of, or grant permission under, any standstill, confidentiality agreement or similar Contract to which the Party or any of its subsidiaries is a party.

Each Party shall (A) immediately cease and cause to be terminated any solicitation, knowing encouragement, discussion or negotiation with any Persons, conducted prior to the execution of this Agreement, by the Party, its subsidiaries or any of the Party's representatives with respect to any Acquisition Transaction or a proposal for an Acquisition Transaction and (B) promptly after

the execution and delivery of this Agreement, each Party shall demand the return or destruction of all confidential information provided by or on behalf of such Party or any such Party's subsidiary to such Person prior to the date hereof and use its reasonable best efforts to enforce the terms of any confidentiality agreement with the recipient of such information.

4.2 Notwithstanding anything to the contrary contained in this Agreement, at any time following the date of this Agreement and prior to the receipt of the Required Company Shareholder Vote, in response to a bona fide written proposal for an Acquisition Transaction (an "**Acquisition Proposal**") that the Company Board determines in good faith **a**fter **c**onsultation with its financial and legal advisors (" **After Consultation**") constitutes a Superior Offer, the Company may (i) engage or participate in discussions or negotiations with, and only with, the Person (or such Person's representatives) that has made such Acquisition Proposal, and (ii) furnish to the Person (or such Person's representatives) that has made the Acquisition Proposal information relating to the Company and the Company Subsidiaries and/or afford access to the business, properties, assets, books, records or the personnel of the Company and the Company Subsidiaries, in each case pursuant to an Acceptable Confidentiality Agreement; *provided* that (A) the Company did not receive such Acquisition Proposal in connection with or as a result of breaching or violating the terms of this Section **4.1**, (B) prior to engaging or participating in any such discussions or negotiations with or furnishing any information to, such Person, the Company gives Pixium written notice of the identity of such Person or group (as defined under Section 13(d) of the Exchange Act) and its representatives (unless prohibited by an existing agreement between the Company and such Person, which agreement was executed prior to the date hereof) and all of the material terms and conditions of such Acquisition Proposal (without disclosing the identity of such Person) and of the Company's intention to engage or participate in discussions or negotiations with, or furnish information to such Person and (C) contemporaneously with or prior to furnishing any information to such Person, the Company furnishes such information to Pixium (to the extent such information has not been previously furnished by the Company to Pixium).

4.3 In addition to the obligations of the Company set forth in Section **4.2**, the Company shall promptly, and in all cases within two (2) business days after the receipt by the Company, notify Pixium orally and in writing of the receipt by the Company or the Company Representatives of any Acquisition Proposal or any inquiry, indication of interest or request for non-public information (other than from Pixium or a representative of Pixium) that could reasonably be expected to lead to an Acquisition Proposal (an "Acquisition Inquiry"), which notice shall include (x) the material terms and conditions of such Acquisition Proposal or Acquisition Inquiry (for the purposes of clarity, this clause (x) shall be deemed satisfied in the event a copy of any written Acquisition Proposal and any related agreements, reflecting conditions or other material terms relating to any Acquisition Proposal, including the financing thereof, is furnished to Pixium) and (y) the identity of the Person or group (as defined under Section 13(d) of the Exchange Act) making any such Acquisition Proposal or Acquisition Inquiry (unless prohibited by an existing agreement between the Company and such Person, which agreement was executed prior to the date hereof). Commencing upon the provision of any notice referred to above until any such Acquisition Proposal or Acquisition Inquiry has been withdrawn, the Company (or its outside counsel) shall (A) provide prompt notice to Pixium no later than two (2) business days after any material change regarding the material terms (including all amendments) of any such Acquisition Proposal or Acquisition Inquiry and upon Pixium's request will provide an update on the status of discussions regarding such Acquisition Proposal and (B) promptly (and in any event not later than 12 hours) after receipt or delivery thereof, provide Pixium (or its outside counsel) with copies of all material documents (including any written, or electronic material to the extent such material contains any financial terms, conditions or other material terms relating to any Acquisition Proposal, including the financing thereof) exchanged between the Company or Company Subsidiaries or any of the Company's **r**epresentatives, on the one hand, and the Person making an Acquisition Proposal or any of its Affiliates, or their respective officers, directors, employees, investment bankers, attorneys, accountants or other advisors or representatives, on the other hand. The Company shall provide Pixium with at least 48 hours prior notice of a meeting of the Company Board at which the Company Board is reasonably expected to

consider an Acquisition Proposal. The Company shall not, and shall cause the Company Subsidiaries not to, enter into any Contract with any Person subsequent to the date of this Agreement, and neither the Company nor any of the Company Subsidiaries is party to any Contract, that prohibits the Company from providing the information described in Section **4.2** or this Section **4.3** to Pixium.

4.4 Notwithstanding anything in this Agreement to the contrary, if the Company receives an Acquisition Proposal, other than in connection with or as a result of breaching or violating this Article 4, that the Company Board concludes in good faith, After Consultation, constitutes a Superior Proposal, the Company Board may, at any time prior to the receipt of the Company Stockholder Approval, if it determines in good faith, After Consultation, that the failure to take such actions contemplated by clauses (x) and/or (y) below would violate the Company Board's fiduciary duties to the stockholders of the Company under applicable Law, (x) effect a Change of Board Recommendation with respect to such Superior Proposal and/or (y) terminate this Agreement pursuant to Section 9.7 and simultaneously enter into a definitive agreement with respect to such Superior Proposal; *provided, however*, that the Company shall not terminate this Agreement pursuant to the foregoing clause (y), and any purported termination pursuant to the foregoing clause (y) shall be void and of no force or effect, unless in advance of or concurrently with such termination the Company pays the fee and otherwise complies with the provisions of Section 9.9.3; and *provided further* that the Company Board may not effect a Change of Board Recommendation pursuant to the foregoing clause (x) or terminate this Agreement pursuant to the foregoing clause (y) unless:

4.4.1 the Company shall have provided prior written notice to Pixium, at least five (5) Business Days in advance (the "**Superior Proposal Notice Period**"), of its intention to effect such a Change of Board Recommendation (which notice itself shall not constitute a Change of Board Recommendation) or terminate this Agreement to enter into a Permitted Alternative Agreement with respect to such Superior Proposal, which notice shall specify the basis upon which the Company Board intends to terminate this Agreement or effect such Change of Board Recommendation and the material terms and conditions of such Superior Proposal (and the identity of the Person or group making such Superior Proposal (unless prohibited by an existing agreement between the Company and such Person, which agreement was executed prior to the date hereof)), the definitive transaction agreements with the Person making such Superior Proposal (the "**Permitted Alternative Agreement**") and other material documents with respect to such Superior Proposal (including any with respect to the financing thereof); and

4.4.2 prior to effecting such Change of Board Recommendation or terminating this Agreement to enter into an Permitted Alternative Agreement with respect to such Superior Proposal, (A) if requested by Pixium, the Company shall have, and shall have caused the Company's representatives to, during the Superior Proposal Notice Period, negotiate with Pixium in good faith to make such adjustments in the terms and conditions of this Agreement so that such Acquisition Proposal ceases to constitute a Superior Proposal, and (B) Pixium shall not have, during the Superior Proposal Notice Period, made a written offer irrevocable during the portion of the Superior Proposal Notice Period remaining after the submission of such offer that would, upon the Company's acceptance thereof, be binding on Pixium and that, after consideration of such offer by the Company Board in good faith and After Consultation, results in the Company Board determining that such Superior Proposal no longer constitutes a Superior Proposal.

In the event of any amendment to the financial terms or any other material revisions to the Superior Proposal, the Company shall be required to deliver a new written notice to Pixium pursuant to Section 4.4.1 and to comply with the requirements of this Section 4.4 with respect to such new written notice (including a new Superior Proposal Notice Period), except the Superior Proposal Notice Period shall be at least four Business Days (rather than the five Business Days contemplated by Section 4.4.1 above).

4.5 The Company shall keep confidential any proposals made by Pixium to revise the terms of this Agreement, other than in the event of any amendment to this Agreement and to the extent required by applicable Law to be disclosed in any Company SEC Documents.

4.6 The Parties agree that any action taken by a Party's representative that, if taken by such Party, would constitute a material breach of the restrictions set forth in this Article 4 shall be deemed to be a material breach of this Article 4 by such Party.

4.7 No Change of Board Recommendation shall change the approval of the Company Board for purposes of causing any Takeover Law to be applicable to the Transactions.

ARTICLE 5. THE SPIN-OFF

Immediately after and subject to the completion of the Fund Raising and the Contribution, Second Sight shall transfer the Orion Assets to a subsidiary and discuss its contribution in the development and the funding of this subsidiary in good faith, pursuant to the Separation and Distribution Agreement attached as **Schedule 5**. Notwithstanding anything to the contrary, for purposes of funding of the subsidiary, Second Sight would have a right to participate but could not block the funding and would not otherwise have any antidilution rights.

ARTICLE 6. PROXY STATEMENT; REGULATORY FILINGS

6.1 As promptly as practicable after the date of the Agreement, the Company shall prepare and file with the SEC, the Proxy Statement. Prior to filing the preliminary Proxy Statement, a definitive Proxy Statement, any amendment or supplements to the Proxy Statement, any other filing with the SEC or otherwise responding to comments from the SEC in connection with the Transaction, the Company shall provide Pixium and its counsel with a reasonable opportunity to review and comment on each such filing in advance, and the Company shall include in such filing all comments reasonably proposed by Pixium in respect of such filings. The Parties shall cooperate in good faith in responding to any comments from the SEC or its staff with respect to the Proxy Statement or any such other filing relating to the Transaction. Each of the Parties shall furnish all information concerning itself and their Affiliates, as applicable, to the other Parties as the other Parties may reasonably request in connection with any action contemplated by this Section 6.1. The Company shall use its commercially reasonable efforts to cause the shares of common stock being issued in the Transaction to be approved for listing (subject to notice of issuance) on the Nasdaq market at or prior to the Completion Date. The Parties will use commercially reasonable efforts to coordinate with respect to compliance with Nasdaq rules and regulations. Each Party will promptly inform the other Party of all verbal or written communications between Nasdaq and such Party or its representatives. Pixium will cooperate with the Company as reasonably requested by the Company with respect to the listing application for the Company's common stock and promptly furnish to the Company all information concerning Pixium and its shareholders that may be required or reasonably requested in connection with any action contemplated by this Section 6.1.

The Company shall respond in good faith to any comments by the SEC as promptly as reasonably practicable. Pixium shall provide its comments to the Company as promptly as reasonably practicable. If Pixium or the Company become aware of any event or information that, pursuant to the Securities Act or the Exchange Act, should be disclosed in an amendment or supplement to Proxy Statement, as the case may be, then such Party, as the case may be, shall promptly inform the other Parties thereof and shall cooperate with such other Parties in filing such amendment or supplement with the SEC and, if appropriate, in mailing such amendment or supplement to the Company's shareholders.

6.2 The Parties shall cooperate in good faith to obtain as soon as possible any required Consents under the Conditions Precedent to the Contribution and will provide each other with any required information to this end. In particular, the Parties shall, with no delay following the signing of the Agreement, jointly take all necessary undertakings to obtain the approval of the Transaction by the French Minister for the Economy under the foreign direct investment screening referred to in articles L.151-3 et seq. of the French Monetary and Financial Code.

6.3 Each Party shall promptly notify the other Party of any communication it receives from any Regulatory Authority relating to the transactions contemplated by this Agreement and permit the other Party to review in advance any proposed communication by such Party to any Regulatory Authority.

6.4 Neither Party shall participate without the other Party in any meeting or call with any Regulatory Authority relating to the transactions contemplated by this Agreement, unless with prior consent from the other Party.

6.5 Should any Regulatory Authority competent to grant a Consent raise concerns with respect to the transactions contemplated by the Agreement, the Parties shall jointly take all necessary undertakings reasonably required to resolve any such concerns and obtain the Consent, unless the Parties jointly decide that such undertakings materially adversely affect the strategic and financial rationale of the transactions contemplated by this Agreement, in which case they may jointly decide not to pursue these transactions.

ARTICLE 7. GOVERNANCE

7.1 Board of Directors and Board Committees of Second Sight

As from the Completion Date, the Parties agree to cause the Second Sight Board to consist of seven (7) members as follows:

- Mr. Lloyd Diamond, who shall also be appointed as Chairman and Chief Executive Officer of Second Sight;
- two (2) directors to be appointed by Second Sight, who, for the avoidance of doubt, shall be selected from the directors of Second Sight in office as of the date hereof;
- two (2) directors to be appointed by Pixium;
- 2 independent directors reasonably acceptable to Pixium and Second Sight.

7.2 Management of Second Sight

The officers of Pixium immediately prior to the Completion Date shall, from and after such time, continue as the officers of the Company, each to hold office in accordance with the Organizational Documents of the Company until their respective successors shall have been duly elected, designated or qualified, or until their earlier death, resignation or removal in accordance with the Organizational Documents of the Company.

7.3 Organizational Documents of Second Sight

As from the Completion Date, the Articles of Incorporation, Bylaws of Second Sight (the "**Second Sight Organizational Documents**") and the internal regulations of the Second Sight Board shall be amended to reflect and conform to the governance principles set forth in this ARTICLE 7.

7.4 **Second Sight Shareholders' Meeting**

Second Sight will take, in accordance with applicable Law and the Second Sight Organizational Documents, all actions necessary so that all relevant resolutions be presented to the Second Sight Shareholders' Meeting and the Second Sight Board, as necessary and in any event prior to the closing of the Contribution, (i) to permit the Second Sight Board and its committees to be composed as set forth in Section 7.1 and (ii) to modify the Articles of Incorporation and Bylaws of Second Sight as set forth in Section 7.3.

7.5 **Corporate name - Reincorporation**

7.5.1 As of the Completion Date, the name of the Company shall be Pixium Vision, unless otherwise determined by Pixium prior to the Contribution and shall be reflected in the Articles of Association of Second Sight and be used as the corporate name.

7.5.2 Second Sight shall take all steps necessary and within its power to change its state of incorporation from the State of California to the State of Delaware (the "**Reincorporation**"). The Company shall make its best efforts to make the Reincorporation effective on the Completion Date and, therefore, submit a proposal to approve the Reincorporation to the Company Shareholders' Meeting.

7.6 **Director and Officer Liability and Indemnification**

7.6.1 For a period of six (6) years after the Completion Date, Pixium shall not vote to permit the Company to, amend, repeal or modify any provision in the Company's organizational documents relating to the exculpation or indemnification of any past and present directors, officers and employees of Second Sight (collectively, the "**Indemnified Persons**") or any agreement between such Indemnified Person and Second Sight relating to exculpation or indemnification, in each case that would adversely affect the rights thereunder of such Persons (unless required by Law) as in existence on the date of this Agreement.

7.6.2 For a period of six (6) years after the Completion Date, the Company shall either maintain director and officer liability insurance or acquire a director and officer liability run-off policy (the "**D&O Policy**"), which in either case shall provide coverage for the Indemnified Persons comparable to the coverage provided as of the date hereof under the policy or policies maintained by the Company and its subsidiaries, as applicable, for the benefit of such individuals. Notwithstanding the foregoing, the Company shall not be required to pay an annual premium for the D&O Policy in excess of 300% (the "**Maximum Amount**") of the last annual premium paid by the Company prior to the date of this Agreement (it being understood and agreed that in the event that the cost of the D&O Policy exceeds such amount, the Company shall remain obligated to provide the broadest D&O Policy coverage as may be obtained for the Maximum Amount).

ARTICLE 8. CLOSING CONDITIONS AND CLOSING DELIVERIES

8.1 **Joint Conditions.** The respective obligations of Pixium and the Company to effect the transactions contemplated by this Agreement is subject to the satisfaction or waiver of the following conditions:

8.1.1 No preliminary or permanent injunction or other Order shall have been issued that would make unlawful the consummation of the Fund Raising, Contribution or Spin-off;

8.1.2 The receipt into escrow of no less than $25 million in connection with the Fund Raising;

8.1.3 The Required Company Shareholder Vote shall have been obtained;

8.1.4 The satisfaction or waiver of all Closing Precedents set forth in Section 9.1 of the Contribution Agreement

8.1.5 The Second Sight Shares to be issued in the Contribution shall have been authorized for listing on the Nasdaq market.

8.2 Conditions to the Obligations of Pixium. The obligations of Pixium to effect the transactions contemplated by this Agreement is subject to the satisfaction or waiver of each of the following conditions:

8.2.1 All covenants of the Company under this Agreement, the Contribution Agreement and the Separation and Distribution Agreement to be performed on or before the Closing shall have been duly performed by the Company in all material respects.

8.2.2 The representations and warranties of the Company in Section 10.2 (Capitalization) of this Agreement shall be true and correct in all respects, other than de minimis inaccuracies, as of the Closing Date with the effect as though made on the Closing Date (except that any representation and warranty made as of a Capitalization Date, need to be true and correct (other than de minimis inaccuracies) only as of such date or time).

8.2.3 Other than as set forth in Section 8.2.2 above, the representations and warranties of the Company in this Agreement (which for purposes of this subsection will be read as though none of them contained any materiality or "Material Adverse Effect" qualifications) shall be true and correct in all respects as of the Closing with the same effect as though made as of the Closing (except that any representation and warranty made as of a date other than the date of this Agreement, which need to be true and correct only as of such date or time), except where the failure of the representations and warranties to be true and correct in all respects would not in the aggregate have a Material Adverse Effect, and Pixium shall have received a certificate of the Company addressed to Pixium and dated the Closing Date, signed on behalf of the Company by an officer of the Company, confirming the matters set forth in subsections 8.2.1, 8.2.2, 8.2.3 and 8.2.4.

8.2.4 There shall not be any event that is continuing that individually, or in the aggregate, constitutes a Material Adverse Effect on the Company.

8.3 Conditions to the Obligations of the Company. The obligations of the Company to effect the transactions contemplated by this Agreement is subject to the satisfaction or waiver of each of the following conditions:

8.3.1 All covenants of Pixium under this Agreement, the Contribution Agreement and the Separation and Distribution Agreement to be performed on or before the Closing shall have been duly performed by Pixium in all material respects.

8.3.2 The representations and warranties of Pixium in Section 10.10 (Title to Assets) of this Agreement shall be true and correct in all material respects, other than de minimis inaccuracies, as of the Closing Date with the effect as though made on the Closing Date.

8.3.3 The representations and warranties of Pixium in this Agreement (which for purposes of this subsection will be read as though none of them contained any materiality or "Material Adverse Effect" qualifications) shall be true and correct in all respects as of the Closing with the same effect as though made as of the Closing (except that any representation and warranty made as of a date other than the date of this Agreement, which need to be true and correct only as of such date or time), except where the failure of the representations and warranties to be true and correct in all

respects would not in the aggregate have a Material Adverse Effect, and the Company shall have received a certificate of Pixium addressed to the Company and dated the Closing Date, signed on behalf of Pixium by an officer of Pixium, confirming the matters set forth in subsections 8.3.1, 8.3.2, 8.3.3 and 8.3.4.

8.3.4 There shall not be any event that is continuing that individually, or in the aggregate, constitutes a Material Adverse Effect on Pixium.

ARTICLE 9. TERMINATION

9.1 This Agreement may be terminated by mutual written consent of the Parties at any time prior to the Completion Date.

9.2 This Agreement may be terminated by either Party if at a Party's shareholders' meeting, such Party has failed to obtain the Required Company Shareholder Vote or the Required Pixium Shareholder Vote, as applicable; provided, that the right to terminate this Agreement pursuant to this Section 9.2 shall not be available to a Party where the failure to obtain the Required Company Shareholder Vote or the Required Pixium Shareholder Vote, as applicable, has been directly or indirectly caused by the action or failure to act of the other Party and such action or failure to act constitutes a material breach by the other Party.

9.3 This Agreement may be terminated by written notice by either Pixium or Second Sight if all the conditions precedent set forth in the Contribution Agreement have not been waived or satisfied and the Contribution has not been completed within one hundred and fifty (150) days after the date hereof (the "**Termination Date**"); provided, however, that the right to terminate this Agreement pursuant to this Section 9.3 may not be exercised by any Party whose breach of this Agreement or of the Contribution Agreement has been the principal cause of the failure of any condition precedent pursuant to the Contribution Agreement (to the extent applicable to Pixium or Second Sight, respectively) to be satisfied on or before the Termination Date.

9.4 This Agreement may be terminated by Pixium, at any time prior to the Completion Date if (A) there shall be a breach in any representation or warranty of the Company contained in this Agreement or a breach of any covenant of the Company contained in this Agreement, in any case, such that any condition set forth in Section 8.2.1, 8.2.2 or 8.2.3 of this Agreement would not then be satisfied, (B) Pixium shall have delivered to the Company written notice of such breach, and (C) either such breach is not capable of cure or at least 20 Business Days shall have elapsed since the date of delivery of such written notice to the Company and such breach shall not have been cured; *provided*, *however*, that Pixium shall not be permitted to terminate this Agreement pursuant to this Section 9.4 if Pixium is in material breach of any representation, warranty, covenant or agreement in the Agreement, and such material breach would allow the Company to terminate this Agreement pursuant to Section 9.6 hereof.

9.5 This Agreement may be terminated by either the Company or Pixium, if:

9.5.1 any court of competent jurisdiction or other Regulatory Authority of competent jurisdiction shall have issued a final and nonappealable Order or taken any other action permanently restraining, enjoining or otherwise prohibiting the Fund Raising, Contribution or Spin-Off, and such Order shall have become final and non-appealable; or

9.5.2 there shall have occurred any adverse event or development which, individually or in the aggregate, has had, and continues to have, a Company Material Adverse Effect and either such event or development is not capable of being remedied or at least 20 Business Days shall have elapsed since the occurrence of such event or development *provided, however*, that no Party shall be permitted to

terminate this Agreement pursuant to this Section 9.5.2 if any of the circumstances referred to in this Section 9.5.2 was caused by the breach of this Agreement by such Party.

9.6 This Agreement may be terminated by the Company, at any time prior to the Completion Date if (A) there shall be a breach in any representation or warranty of the Pixium contained in this Agreement or a breach of any covenant of Pixium contained in this Agreement, in any case, such that any condition set forth in Section 8.3.1, 8.3.2 or 8.3.3of this Agreement would not then be satisfied, (B) the Company shall have delivered to Pixium written notice of such breach, and (C) either such breach is not capable of cure or at least 20 Business Days shall have elapsed since the date of delivery of such written notice to Pixium and such breach shall not have been cured; *provided, however*, that the Company shall not be permitted to terminate this Agreement pursuant to this Section 9.6 if the Company is in material breach of any representation, warranty, covenant or agreement in the Agreement, and such breach would allow Pixium to terminate this Agreement pursuant to Section 9.4.1 hereof.

9.7 This Agreement may be terminated by the Company, at any time prior to the receipt of the Required Company Shareholder Vote at the Company Shareholders' Meeting, if (i) the Company has received a Superior Proposal, (ii) the Company has complied with its obligations under Article 4 with respect to such Superior Proposal, (iii) the Company enters into a Permitted Alternative Agreement with respect to such Superior Proposal and (iv) the Company pays to Pixium the Termination Fee in accordance with Section 9.9.3.

9.8 Nothing in this Article 9 shall be construed as a derogation to article 1304-6 of the French Civil Code.

9.9 **Effect of Termination**

9.9.1 In the event that the Agreement is terminated pursuant to Section 9.4, or if Second Sight failed to convene the Company Shareholders' Meeting in accordance with the provisions set forth in Section 3.4.2, Second Sight shall pay to Pixium the Termination Fee by wire transfer of immediately available funds, to a bank account to be designated by Pixium, within five (5) Business Days after such termination.

9.9.2 In the event that the Agreement is terminated pursuant to Section 9.6 or if Pixium failed to convene its shareholders' meeting in accordance with the provisions set forth in Section 3.4.1, Pixium shall pay to Second Sight the Termination Fee by wire transfer of immediately available funds, to a bank account to be designated by Second Sight, within five (5) Business Days after such termination.

9.9.3 In the event that the Agreement is terminated pursuant to Section 9.7 or due to a breach of Article 4, Second Sight shall pay to Pixium in full satisfaction of all obligations of the Company under this Agreement, including without limitation any obligation to reimburse fees and expenses of Pixium, a termination fee of $1,000,000 by wire transfer of immediately available funds, to a bank account to be designated by Pixium, within one (1) Business Day after such termination.

9.9.4 In the event of the termination of the Agreement pursuant to this Article 9, the Agreement shall be of no further force or effect; provided, however, that (a) this Section 9.8, Article 12 and the definitions of the defined terms in such Sections shall survive the termination of the Agreement and shall remain in full force and effect, and (b) the termination of the Agreement and the provisions of Section 9.8 shall not relieve any Party of any liability for fraud or for any willful and material breach of any representation, warranty, covenant, obligation or other provision contained in the Agreement.

ARTICLE 10. REPRESENTATIONS AND WARRANTIES

Each of Pixium and Second Sight hereby represents and warrants to the other as set forth in this

Article as of (a) the date of execution of this Agreement and (b) the Completion Date (except to the extent that any such representation and warranty expressly speaks as of another date, in which case such representation and warranty shall be true and correct as of such other date). Notwithstanding the foregoing, any representation or warranty: (i) made by Second Sight in the Agreement is qualified in its entirety by the disclosures in the (x) Company SEC Documents (other than any disclosures contained or referenced therein under the captions "Risk Factors," "Forward-Looking Statements," "Quantitative and Qualitative Disclosures About Market Risk," and any other disclosures contained or referenced therein of information, factors, or risks that are predictive, cautionary, or forward-looking in nature) and (y) correspondingly numbered section of the Company Disclosure Schedule that relates to such section any other section to the extent that it is reasonably apparent on the face of such disclosure that such disclosure is applicable to such section; and (ii) made by Pixium in the Agreement is qualified in its entirety by the disclosures in the (x) Pixium Public Documents and the 2019 universal registration document (other than any disclosures contained or referenced therein under the captions "*Facteurs de risques*") and (y) correspondingly numbered section of the Pixium Disclosure Schedule that relates to such section any other section to the extent that it is reasonably apparent on the face of such disclosure that such disclosure is applicable to such section

10.1 **Organization – Good standing; Subsidiaries**

10.1.1. Such Party is an Entity duly organized and validly existing under the Laws of its jurisdiction of organization. Such Party is duly qualified or licensed to do business and is in good standing (where such concept is recognized under applicable Law) in each jurisdiction where the nature of its business or the ownership, leasing or operation of its properties makes such qualification or licensing necessary, except where the failure to be so qualified or licensed would not be reasonably expected to have a Material Adverse Effect on such Party. Each Party has made available to the other Party accurate and complete copies of its Organizational Documents, and neither Party is in material breach or violation of its respective Organizational Documents.

10.1.2. Such Party has no subsidiaries, and Such Party does not own any capital stock of, or any equity, ownership or profit-sharing interest of any nature in, or controls, directly or indirectly, any other Entity. Such Party has not agreed nor is it obligated to make or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity.

10.2 **Capitalization**

10.2.1 The Company hereby represents and warrants that the authorized capital stock of the Company consists of (i) 300,000,000 shares of common stock (the "**Company Common Stock**") and (ii) 10,000,000 shares of preferred stock (the " **Company Preferred Stock**"). As of the close of business on December 31, 2020 (the "**Capitalization Date**"), there were 23,213,667 Shares issued and outstanding and no Shares were held in treasury by the Company. No shares of Company Preferred Stock are issued or outstanding.

10.2.2 As of the close of business on the Capitalization Date, the Company has no shares of capital stock reserved for or otherwise subject to issuance, except for (i) 1,063,262 Shares reserved for issuance pursuant to the exercise of outstanding Company Options under the Company Stock Plans, (ii) 7,759,494 Shares reserved for issuance pursuant to the exercise of Company Warrants, and (iii) 64,531 Shares reserved for future awards under the Company Stock Plans.

10.2.3 All of the outstanding Shares have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights and were issued in compliance with applicable Law. All Shares subject to issuance under any Company Options or Company Warrants, upon issuance prior to the Effective Time, if any, pursuant to the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid, nonassessable

and free of preemptive rights and issued in material compliance with applicable Law. Section 10.2.3 of the Company Disclosure Schedule sets forth, as of the close of business on the Capitalization Date, an accurate and complete list of each outstanding Company Option and (i) the employee number of each holder thereof, (ii) the date of grant, (iii) the portion which is vested of each Company Option as of the close of business on the Capitalization Date, (iv) the vesting schedule of such Company Option, (v) the exercise or purchase price thereof, and (vi) the Company Stock Plan (and the name of any foreign sub-plan) under which each Company Option was granted. Each grant of a Company Option was properly approved by the Company Board (or a duly authorized committee or subcommittee thereof) in compliance in all material respects with Law, recorded on the Company's financial statements in accordance with GAAP in all material respects consistently applied, and were validly issued, and no such grants involved any "back dating," "forward dating" or similar practices with respect to the effective date of the grant. Except for Company Options, there are no awards or rights outstanding under any of the Company Stock Plans.

10.2.4 Except as set forth in Section 10.2.3, there are no Contracts to which the Company is a party, including options, warrants, debentures, notes or other rights, Contracts, arrangements or commitments of any character (i) relating to any Shares of the Company, (ii) obligating the Company to issue, acquire or sell any Shares of the Company, (iii) providing general voting rights with holders of Shares, or convertible into securities having such rights, or (iv) (A) restricting the transfer of, (B) affecting the voting rights of, (C) requiring the repurchase, redemption or disposition of, or containing any right of first refusal with respect to, (D) requiring the registration for sale of or (E) granting any preemptive or antidilutive rights with respect to, any Shares or other equity interests in the Company. From the close of business on the Capitalization Date, the Company has not issued any shares of its capital stock or other equity interests.

10.2.5 Each of the outstanding shares or other equity interests in Pixium are duly authorized, validly issued and fully paid. Except as set forth in the Pixium Disclosure Schedule, there exist no securities giving access to Pixium's share capital, there are no pre-emptive or other outstanding rights, options, warrants, conversion rights, stock appreciation rights, redemption rights, repurchase rights, agreements, arrangements, calls, commitments or rights of any kind that obligate Pixium to issue or sell any shares of capital stock or other equity interests of Pixium or any securities or obligations convertible or exchangeable into or exercisable for, or giving any Person a right to subscribe for or acquire, any shares of capital stock or other equity interests of Pixium, and no securities or obligations evidencing such rights are authorized, issued or outstanding.

10.3 **Corporate authority**

10.3.1 Such Party has all requisite corporate power and authority and has taken all corporate action necessary in order to authorize, execute and perform its obligations under this Agreement, and to consummate the transactions contemplated hereby, subject to the receipt of the Required Pixium Shareholder Vote and the Required Company Shareholder Vote, as applicable, in accordance with the requirements of applicable Law and their Organizational Documents. This Agreement is a valid and binding agreement enforceable against each Party in accordance with its terms, subject, as to enforcement, bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights.

10.3.2 The Pixium Shareholder Matters shall be taken by a two-third majority of the shareholders present or represented (the "**Required Pixium Shareholder Vote**").

10.3.3 The affirmative vote of the holders of a majority of the issued and outstanding shares of the Company's common stock outstanding on the record date for the Company Shareholders' Meeting is the only vote of the holders of any class or series of the Company's capital stock necessary to approve the Company Shareholder Matters (the "**Required Company Shareholder Vote**").

10.4 **Litigation**

10.4.1 The Company hereby represents and warrants that there is no Action pending or, to the Knowledge of the Company, is any investigation pending or Action or investigation threatened, against or affecting the Company (including by virtue of indemnification or otherwise) or their assets or properties, or any executive officer or director (in their capacity as such) of the Company that, individually or in the aggregate, would be reasonably expected to be material to the Company.

The Company is not subject to any material outstanding Order or arbitration ruling, award or other finding that, individually or in the aggregate, would be reasonably expected to be material to the Company.

There are no internal investigations or internal inquiries that have been conducted by or at the direction of the Board of Directors of the Company (or any committee thereof) concerning any financial, accounting or other misfeasance or malfeasance issues or that would reasonably be expected to lead to a voluntary disclosure or enforcement action.

10.4.2 Pixium hereby represents and warrants that there is no Action pending or, to the Knowledge of Pixium, is any investigation pending or Action or investigation threatened, against or affecting Pixium (including by virtue of indemnification or otherwise) or their assets or properties, or any executive officer or director (in their capacity as such) of Pixium that, individually or in the aggregate, would be reasonably expected to be material to Pixium.

Pixium is not subject to any material outstanding Order or arbitration ruling, award or other finding that, individually or in the aggregate, would be reasonably expected to be material to Pixium.

There are no internal investigations or internal inquiries that have been conducted by or at the direction of the Board of Directors of Pixium (or any committee thereof) concerning any financial, accounting or other misfeasance or malfeasance issues or that would reasonably be expected to lead to a voluntary disclosure or enforcement action.

10.5 **No conflicts**

Except as set forth in Section 10.5 of the Company Disclosure Schedule or the Pixium Disclosure Schedule, as applicable, and s ubject to the receipt of the Required Pixium Shareholder Vote and the Required Company Shareholder Vote, as applicable, neither the execution by such Party of this Agreement and the performance by it of its obligations under this Agreement, nor the consummation of the transactions contemplated hereby, will (with or without notice or lapse of time) result in any breach or violation of, or a default under, (i) the provisions of the Organizational Documents of such Party, (ii) any Law or Order applicable to it or any assets owned or used by it, (iii) result in any material violation or breach of, or constitute a material default (or an event that with notice or lapse of time or both would become a material default) or impair the Company's or Pixium's material rights under, or alter their respective material obligations or alter the material rights or obligations of any third party under, or give to any third party any rights of purchase, termination, amendment, payment, acceleration or cancellation pursuant to any Contract to which such Party is a party or (iv) result in the creation of a Lien on any of the material properties or assets owned or used by the Party (except for Permitted Liens), other than, in the case of clauses (ii) and (iii) above, any such breach, violation or default, individually or in the aggregate, as have not had and would not reasonably be expected to have a Material Adverse Effect on such Party.

10.6 **Permits**

10.6.1 The Company holds all material authorizations, licenses, permits, certificates, filings, consents, variances, exemptions, waivers, approvals, orders, registrations and clearances of any Regulatory Authority necessary for the Company to own, lease and operate its properties and assets, and to

carry on and operate its businesses in all material respects as currently conducted (the " **Company Permits**"). The Company is, and has for the past six years been, in compliance with the terms of the Company Permits in all material respects, and all of the Company Permits are valid and in full force and effect in all material respects. As of the date of this Agreement, no material suspension, modification, revocation or cancellation of any of the Company Permits is, to the Knowledge of the Company, pending or threatened.

10.6.2 Pixium holds all material authorizations, licenses, permits, certificates, filings, consents, variances, exemptions, waivers, approvals, orders, registrations and clearances of any Regulatory Authority necessary for Pixium to own, lease and operate its properties and assets, and to carry on and operate its businesses in all material respects as currently conducted (the "**Pixium Permits**"). Pixium is, and has for the past six years been, in compliance with the terms of the Pixium Permits in all material respects, and all of the Pixium Permits are valid and in full force and effect in all material respects. As of the date of this Agreement, no material suspension, modification, revocation or cancellation of any of the Pixium Permits is, to the Knowledge of Pixium, pending or threatened.

10.7 **SEC Filings; Public Information**

10.7.1 Since January 1, 2019, the Company has timely filed or otherwise furnished (as applicable) all registration statements, prospectuses, forms, reports, proxy statements, schedules, statements and other documents (including exhibits) required to be filed or furnished (as applicable) by it under the Securities Act or the Exchange Act, as the case may be, together with all certifications required pursuant to the Sarbanes-Oxley Act (such documents and any other documents filed by the Company with the SEC since January 1, 2019, as have been supplemented, modified or amended since the time of filing, collectively, the "**Company SEC Documents**").

10.7.2 As of their respective effective dates (in the case of the Company SEC Documents that are registration statements filed pursuant to the requirements of the Securities Act) and as of their respective SEC filing dates (in the case of all other Company SEC Documents), or in each case, if amended prior to the date of this Agreement, as of the date of the last such amendment, the Company SEC Documents complied (or with respect to Company SEC Documents filed or furnished after the date of this Agreement, will comply) in all material respects with the applicable requirements of the Exchange Act or the Securities Act, as the case may be, the Sarbanes-Oxley Act and the applicable rules and regulations of the SEC thereunder and did not (or with respect to Company SEC Documents filed or furnished after the date of this Agreement, will not) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company meets the registrant requirements for the use of Form S-3 under the Securities Act. As of the date of this Agreement, to the Knowledge of the Company, none of the Company SEC Documents is the subject of ongoing SEC review or outstanding SEC comment.

10.7.3 The 2020 Half-Year Financial Report of Pixium and the 2019 Annual Financial Report of Pixium (the " **Pixium Public Documents**") complied in all material respects with requirements under applicable Law and did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

10.8 **Financial Statements**

10.8.1 Each of the consolidated financial statements of such Party (including, in each case, any notes and schedules thereto) included in the Company SEC Documents or the Pixium Public Documents, as applicable, (collectively, such Party's "**Financial Statements**") (i) have been prepared from, are in accordance with, and accurately reflect the books and records of the Company in all material respects, (ii) have been prepared in accordance with US GAAP, in the case of the Company, or

IFRS, in the case of Pixium, applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto or, in the case of interim financial statements, for normal and recurring year-end adjustments that are not material in amount or nature and, in the case of the Company, as may be permitted by the SEC on Form 10-Q or any successor or like form under the Exchange Act, including the absence of footnotes) and (iii) present fairly in all material respects the consolidated financial position and the consolidated results of operations, cash flows and stockholders' equity of such Party as of the dates and for the periods referred to therein.

10.8.2 Without limiting the generality of this Section 10.8, (i) Gumbiner Savett Inc. has not resigned or been dismissed as the independent registered public accounting firm of the Company and Deloitte & Associés has not resigned or been dismissed as the independent public accounting firm of Pixium as a result of or in connection with any disagreement with such Party on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, (ii) neither the chief executive officer nor the chief financial officer of the Company has failed in any respect to make, without qualification, the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act with respect to any form, report or schedule filed by the Company with the SEC since the enactment of the Sarbanes-Oxley Act and (iii) no enforcement Action has been initiated or, to the Knowledge of the Company, Actions or investigations threatened against the Company by the SEC relating to disclosures contained in any Company SEC Document. Pixium maintains a system of internal accounting controls sufficient to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations, (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with French GAAP and to maintain asset accountability, (c) access to assets is permitted only in accordance with management's general or specific authorization, and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

10.9 **Absence of Undisclosed Liabilities**

Except as set forth in Section 10.9 of the Company Disclosure Schedule or the Pixium Disclosure Schedule, as applicable, there are no Liabilities of such Party, other than: (i) Liabilities disclosed and provided for, in the case of the Company, in the consolidated balance sheet of the Company as of September 30, 2020 that is included in the Company SEC Documents as of the date of this Agreement (the "**Company Balance Sheet**"), or disclosed in the notes thereto, or, in the case of Pixium, in the consolidated balance sheet of Pixium as of June 30, 2020 that is included in the Pixium Public Documents (the "**Pixium Balance Shee**t"), (ii) Liabilities incurred under this Agreement or in connection with the Transaction, (iii) Liabilities under executory Contracts to which such Party is bound, other than as a result of a breach thereof, or (iv) Liabilities incurred in the ordinary course of business consistent with past practice since the date of the Company Balance Sheet or the Pixium Balance Sheet, as applicable, in amounts that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on such Party.

10.10 **Title to Assets**

10.10.1 Such Party owns, and has good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all tangible properties or tangible assets and equipment used or held for use in its business or operations or purported to be owned by it that are material to such Party or its business, including: (a) all tangible assets reflected on the Company Balance Sheet or Pixium Balance Sheet; and (b) all other tangible assets reflected in the books and records of such Party as being owned by such Party. All of such assets are owned or, in the case of leased assets, leased by such Party free and clear of any Liens, other than Permitted Liens.

10.10.2 Other than assets listed on Schedule 10.10.2 of Pixium Disclosure Schedule, all assets of Pixium are being contributed to Second Sight as part of the Contribution.

10.11 **Compliance with Laws**

10.11.1 Such Party is and has been since January 1, 2017 in compliance with all applicable Laws, except as, individually or in the aggregate, would not reasonably be expected to be material.

10.11.2 To such Party's knowledge, since January 1, 2017, neither such Party nor any director, officer, employee or agent thereof, acting on its, his or her own behalf or on behalf of any of the foregoing persons, (A) has offered, promised, authorized the payment of, or paid, any money, or the transfer of anything of value, directly or indirectly, to or for the benefit of: (x) any employee, official, agent or other representative of any foreign government or department, agency or instrumentality thereof, or of any public international organization; or (y) any foreign political party or official thereof or candidate for foreign political office for the purpose of influencing any act or decision of such recipient in the recipient's official capacity, or inducing such recipient to use his, her or its influence to affect any act or decision of such foreign government or department, agency or instrumentality thereof or of such public international organization, or securing any improper advantage, in the case of both (x) and (y) above in order to assist it to obtain or retain business for, or to direct business to, it and under circumstances that would subject it to material liability under any applicable Laws relating to corruption, bribery, ethical business conduct, money laundering, political contributions, gifts and gratuities, or lawful expenses; or (B) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act 2010 or any other applicable anti-bribery or anti-corruption Laws, including, but not limited to, any applicable Law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any other applicable anti-bribery or anti-corruption Laws of jurisdictions in which the Parties operate. Such Party has instituted and maintain and enforce policies and procedures designed to promote and achieve compliance with anti-corruption Laws.

10.11.3 Such Party's operations, to such Party's knowledge, are and have been conducted at all times since January 1, 2017 in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the applicable money laundering statutes of all jurisdictions where it conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Regulatory Authority.

10.10.4 Neither such Party nor its directors and senior executive or any officers with the ability to control the operation of such Party, is currently the subject or the target of any sanctions administered or enforced by the U.S. government, the United Nations Security Council, the European Union and its member States or Her Majesty's Treasury (collectively, "**Sanctions**") applicable to such, nor is it located, incorporated, organized, resident or engaged in any business or dealings in a country or territory that is the subject or the target of Sanctions or with any Person who is subject to or the target of Sanctions, in each case in respect of Sanctions that are applicable to such Party.

10.12 **Labor Disputes and Compliance**

No employment dispute, slowdown, work stoppage or disturbance involving the employees of such Party exists or, to its knowledge, is imminent or threatened in writing, in each case, which, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect. Since January 1, 2017, such Party has complied with applicable employment legislation, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

10.13 **Tax Matters**

No Tax liability has arisen or will arise as a result of (i) such Party not having timely and duly paid Taxes due in accordance with applicable Laws or (ii) any Tax audit or litigation with a Tax authority with respect to such Party.

10.14 **Intellectual Property**

10.13.1 Any registered Owned IP Rights is subsisting, and to such Party's knowledge, is valid and enforceable. Such Party owns and controls, or otherwise possesses legal and valid rights to use, as currently being used by such Party, all Intellectual Property Rights used in the conduct of its business as of the date hereof, except where the failure to own and control or have the right to use, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. To such Party's knowledge, it is not infringing any Intellectual Property Rights of any third party in any respect. Such Party has not received any written notice that it is violating or has violated the trademarks, patents, copyrights, inventions, trade secrets, proprietary information and technology, know-how, formulae, rights of publicity or other Intellectual Property Rights of a third party.

10.13.2 To the knowledge of such Party, no funding, facilities or personnel of any Regulatory Authority or any university, college, research institute or other education institution has been used to create Intellectual Property Rights of such Party, except for any such funding or use of facilities or personnel that does not result in such Regulatory Authority or institution obtaining ownership rights or a license to such Intellectual Property Rights or the right to receive royalties for the practice of such Intellectual Property Rights.

10.13.3 Each material license to which such Party is a party is the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms and, to the knowledge of such Party, is the legal, valid and binding obligation of each other party thereto, enforceable against each such other party thereto in accordance with its terms. Neither such Party nor, to such Party's knowledge, any other party to such license is in material default thereunder, nor, to such Party's knowledge, does any material defense, offset, deduction, or counterclaim exist thereunder.

10.13.4 All employees and independent contractors, including free lancers (on a temporary or permanent basis whether under contract of services or engagement), of such Party who have developed or created intellectual property on behalf of such Party within the scope of their employment or engagement have entered into appropriate written assignment agreements, assigning all of their right, title and interest in any such intellectual property to such Party. Such Party has taken commercially reasonable actions (i) to maintain, enforce and protect its material intellectual property in accordance with customary industry practice, (ii) in accordance with customary industry practice to protect the confidentiality of non-public information relating to its material intellectual property, (iii) in accordance with customary industry practice to protect its material software, websites and other systems (and the information therein) from unauthorized access or use, and (iv) in accordance with customary industry practice to implement backup and disaster recovery technology processes and a business continuity plan.

10.13.5 To the knowledge of such Party, such Party and the operation of such Party's business are in compliance with all applicable Laws pertaining to data privacy and data security of personally identifiable information or sensitive business information ("**Sensitive Data**"). Since January 1, 2017, there have been (i) no losses or thefts of Sensitive Data or security breaches relating to Sensitive Data used in the business of such Party, (ii) no material violations of any security policy of such Party regarding any such Sensitive Data used in the business of such Party, (iii) no unauthorized access, unauthorized use or unintended or improper disclosure of any Sensitive Data used in the business of such Party. Such Party has taken commercially reasonable steps and implemented reasonable disaster recovery and security plans and procedures to protect the information technology systems used in, material to or necessary for operation of such Party's business as currently conducted from unauthorized use or access. To the knowledge of such Party, there have been no material malfunctions or unauthorized intrusions or breaches of the information technology systems used in, material to or necessary for the operation of such Party's business as currently conducted.

10.15 **Related Party Transactions**

There are, and since January 1, 2017, there have been, no Contracts, transactions, arrangements, or understandings between such Party, on the one hand, and any Affiliate (including any director, officer, or employee or any of their respective family members) thereof or any holder of 5% or more of the shares of such Party's Securities (or any of their respective family members), on the other hand, that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC in the Company's Form 10-K or proxy statement pertaining to an annual meeting of stockholders.

10.16 **Brokers and Other Advisors; Transaction Compensation**

No broker, finder, other investment banker or financial advisor, other than (x) Pixium's obligations to Oppenheimer & Co. Inc., and (y) the Company's obligations to Oppenheimer & Co. Inc., ThinkEquity, a division of Fordham Financial Management, Inc., and New Century Capital Partners, is entitled to any broker's, finder's or financial advisor's fee or commission in connection with the Transaction based upon arrangements made by or on behalf of such Party. No director, officer or employee of Pixium or the Company is entitled to receive any bonus or other compensation payable directly as a result of the Transaction.

10.17 **Information of capital markets**

Other than in relation to the transactions contemplated by this Agreement, neither Pixium nor Second Sight was in possession, on the date hereof or on the Completion Date, of information that is or may be considered price sensitive pursuant to rule implementing the EU Market Abuse Directive, regardless of whether or not such disclosure has been lawfully deferred.

10.18 **Information supplied by Pixium**

Pixium represents and warrants that none of the information to be supplied by it or any of its subsidiaries specifically in writing for inclusion in the Proxy Statement will, at the date on which the Proxy Statement is first mailed to the Company's shareholders or at the time of the Company Shareholders' Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

ARTICLE 11. COVENANTS

11.1 **Continuing obligations**

11.1.1 Each Party covenants and agrees that, after the date hereof and until the earlier of the Completion Date or the termination of this Agreement in accordance with its terms (the "**Pre-Closing Period**"), unless otherwise approved in writing, and except as otherwise expressly contemplated by this Agreement or the Contribution Agreement or required by any Regulatory Authority, each Party shall conduct its respective business in the ordinary and usual course consistent with past practice in all material respects.

11.1.2 In addition to and without limiting the generality of the foregoing, each Party covenants and agrees that, during the Pre-Closing Period, unless otherwise approved in writing (including by e-mail), and except as otherwise expressly contemplated by the Agreement or the Contribution Agreement or required by any Regulatory Authority, each Party shall not, and shall not commit to:

- amend or modify any of the Organizational Documents;

- other than in the ordinary course of business, sell, lease, license, subject to a Lien, encumber, contribute to a subsidiary or otherwise dispose of any assets, property or rights;
- enter into any material Contracts or transactions, terminate (other than by expiration in accordance with its terms) any material Contracts or transactions, or materially amend or agree to amend any material Contract or transaction, that are outside of the ordinary course of such Party's business;
- pay, discharge, compromise, settle or satisfy any Actions or claims;
- make, commit to or authorize any capital expenditure in excess of the Company's projected capital expenditure disclosed in Section 10.1 of the Company Disclosure Schedule or Pixium Disclosure Schedule, as applicable;
- incur, guarantee or assume any indebtedness; or
- declare, accrue, make or pay any dividend or other distribution in property in respect of any of its Securities.

In addition, the Company covenants and agrees that, during the Pre-Closing Period, unless otherwise approved in writing (including by e-mail), and except as otherwise expressly contemplated by the Agreement or the Contribution Agreement or required by any Regulatory Authority, it shall not, and shall not commit to:

- make any transaction on its share capital that would impact the consideration for the Contribution, including issuing or granting any shares or equity instruments or other instruments giving access to their share capital or voting rights (other than: (i) the issuance of shares pursuant to the exercise, conversion or settlement in accordance with their terms of the equity awards outstanding as of the date hereof; and (ii) the repurchase of any shares from former employees, non-employee directors and consultants in accordance with the terms of contracts providing for the repurchase of shares in connection with any termination of service);
- declare, accrue, make or pay any dividend or other distribution (whether in cash, stock or property) in respect of any of its Securities or repurchase, redeem or otherwise reacquire any of its Securities (except in connection with the payment of the exercise price and/or withholding Taxes incurred upon the exercise, settlement or vesting of any award granted under the Company Stock Plans in accordance with the terms of such award in effect on the date of the Agreement);
- form any subsidiary or acquire any equity interest or other interest in any other Entity;
- lend money to any Person (except for the advancement of reasonable expenses to employees, directors and consultants in the ordinary course of business);
- make change or revoke any material Tax election.

11.1.3 Notwithstanding the provision of Section 11.1.2, each Party may undertake any action contemplated by the Agreement, and/or required by any applicable Laws or Regulatory Authority, and/or required by any contractual obligation of the Party which was disclosed in the Company's Disclosure Schedule or Pixium's Disclosure Schedule as the case may be, and/or to which the other Party will have previously consented to in writing pursuant to Section 11.1.4.

11.1.4 For the purpose of any consent which shall be requested from a Party pursuant to this Section 11.1, it is specifically agreed that:

- the consent of the Party shall in no event be unreasonably withheld, having due consideration for the corporate and commercial interests of the other Party;
- Pixium hereby designates Lloyd Diamond, who shall have full capacity and right to request and/or give any such consent on behalf of Pixium during the term of the Agreement;
- Second Sight hereby designates Matthew Pfeffer, who shall have full capacity and right to request and/or give any such consent on behalf of Second Sight during the term of the Agreement;

- if, at the end of a period of five (5) Business Days from the receipt of the request for consent, the Party which receives such request for consent has not notified the other Party of its objection to the proposed action, the Party shall be deemed to have consented to such proposed action.

11.2 **Publicity**

Unless otherwise required by applicable Law or by obligations pursuant to the rules of the securities exchanges, in which case the Party required to make the release or announcement shall use its reasonable best efforts to allow each other Party reasonable time to comment on such release or announcement in advance of such issuance, each Party shall consult with each other before issuing any press release or public statement with respect to the transactions contemplated by this Agreement and shall not issue any such press release or public statement without the prior written consent of the other Party (which may not be unreasonably withheld). The Parties agree that, promptly after execution of this Agreement, they shall publish a press release to be agreed among the Parties.

11.3 **Access and Investigation**

11.3.1 Subject to the terms of the Confidentiality Agreement, which the Parties agree will continue in full force following the date of this Agreement, during the Pre-Closing Period, upon reasonable notice, Pixium, on the one hand, and the Company, on the other hand, shall and shall use commercially reasonable efforts to cause such Party's representatives to: (i) provide the other Party and such other Party's representatives with reasonable access, upon reasonable request and notice, and during normal business hours to such Party's representatives, personnel, property and assets and to all existing books, records, Tax returns, work papers and other documents and information relating to such Party; (ii) provide the other Party and such other Party's representatives with such copies of the existing books, records, Tax returns, work papers, product data, and other documents and information relating to such Party, and with such additional financial, operating and other data and information regarding such Party as the other Party may reasonably request; (iii) permit the other Party's officers and other employees to meet, upon reasonable notice and during normal business hours, with the principal financial officer and other officers and managers of such Party responsible for such Party's financial statements and the internal controls of such Party to discuss such matters as the other Party may deem necessary or appropriate; and (iv) make available to the other Party copies of unaudited financial statements, material operating and financial reports prepared for senior management or the board of directors of such Party, and any material notice, report or other document filed with or sent to or received from any Regulatory Authority in connection with the Transaction. Any investigation conducted by either Pixium or the Company pursuant to this Section 11.3 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the other Party. Each Party shall provide the other Party with good faith unaudited cash balances and a statement of accounts payable of the respective Party as of the end of each calendar month, which shall be prepared consistent with past practice and delivered within ten (10) Business Days after the end of such calendar month before the Completion Date, or such longer period as the Parties may agree to in writing.

11.3.2 Notwithstanding the foregoing, any Party may restrict the foregoing access to the extent that any Law applicable to such Party requires such Party to restrict or prohibit access to any such properties or information or, if in the reasonable judgment of such Party, access would jeopardize protections afforded the Party under the attorney-client privilege or the attorney work product doctrine; provided, however, that such Party shall use commercially reasonable efforts to allow for such access in a manner that does not violate any such applicable Law or jeopardize protections afforded the Party under the attorney-client privilege or the attorney work product doctrine.

11.4 **Pixium Financial Statements**

Pixium shall promptly furnish to the Company the Pixium Financial Statements and the unaudited interim financial statements for each interim period completed prior to the Completion Date that would be required to be included in the Proxy Statement or any periodic report due prior to the Closing if Pixium were subject to the periodic reporting requirements under the Securities Act or the Exchange Act (the "**Pixium Interim Financial Statements**"). Each of the Pixium Financial Statements and the Pixium Interim Financial Statements will be suitable for inclusion in the Proxy Statement and prepared in accordance with U.S. GAAP as applied on a consistent basis during the periods involved (except in each case as described in the notes thereto) and on that basis will present fairly, in all material respects, the financial position and the results of operations, changes in stockholders' equity, and cash flows of Pixium as of the dates of and for the periods referred to in the Pixium Financial Statements or the Pixium Interim Financial Statements, as the case may be.

11.5 **Takeover Statutes**

If any "fair price," "moratorium," "control share acquisition" or other similar anti-takeover Law is or may become applicable to the Transaction, each of the Company, the Company Board, Pixium and the Pixium Board, as applicable, shall grant such approvals and take such actions as are necessary so that the Transaction may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise act to eliminate or minimize the effects of such statute or regulation on the Transaction.

11.6 **Further actions**

Except to the extent prohibited under applicable Law or contrary to the requirements of any Regulatory Authority, the Parties shall use their respective reasonable best efforts to take or cause to be taken, on or after the date of this Agreement, all actions reasonably necessary or desirable in furtherance of the provisions of this Agreement, including without limitation, to publicly support and promote the transactions contemplated by this Agreement (including through analyst meetings and road shows) and to take such other actions to obtain the support of the shareholders of Pixium and Second Sight.

ARTICLE 12. MISCELLANEOUS

12.1 **Non-Survival of Representations and Warranties**

The representations and warranties of the Company and Pixium contained in this Agreement or any certificate or instrument delivered pursuant to this Agreement shall terminate at the Completion Date, and only the covenants that by their terms survive the Completion Date and this Article 12 shall survive the Completion Date.

12.2 **Severability**

This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the Parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

12.3 **Waivers and Amendments**

The Parties irrevocably waive (i) any right to terminate this Agreement under article 1226 of the French Civil Code, (ii) any right they may have under articles 1186 and 1187 of the French Civil Code to claim that this Agreement has lapsed as a result of any other Contract contributing to the completion of the transactions contemplated having terminated, lapsed or being ineffective for any reason whatsoever, (iii) any right they may have under article 1195 of the French Civil Code so that the Parties fully assume any risk which may arise from any of the unforeseeable circumstances referred to under such article and (iv) any right to invoke the exception under article 1221 of the French Civil Code that provides that the remedy of specific performance shall not be available if there is an obvious disproportion between its cost for the debtor of the obligation and its interest for the creditor of the same obligation.

No variation of the Agreement shall be valid unless it is in writing and signed by or on behalf of the Parties.

12.4 **Entire agreement; Counterparts; Exchanges by Electronic Transmission**

This Agreement (including any Schedules hereto), the Confidentiality Agreement, the Exclusivity and Standstill Agreement (as amended) and the Contribution Agreement, in effect as of the date of execution of this Agreement, entered into by and between Pixium and Second Sight, constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties both written and oral, among the Parties, with respect to the subject matter hereof. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by all Parties by electronic transmission in .PDF format shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

12.5 **Assignment**

Nothing expressed or referred to in this Agreement will be construed to give any Person other than the Parties to this Agreement any right, remedy or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the Parties to this Agreement and their successors and permitted assigns.

12.6 **Expenses**

Unless otherwise specified herein and save for the provisions regarding the expenses provided in the Contribution Agreement, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such expenses.

12.7 **Notices**

All notices and other communications required or permitted to be given or made pursuant to this Agreement shall be in writing in the English language and shall be: (i) delivered by hand against an acknowledgement of delivery dated and signed by the recipient; (ii) sent by registered letter with acknowledgment of receipt (or any equivalent) or by courier (using an internationally recognised courier company) or (iii) by email with acknowledgment of receipt, to the relevant Party at its address set forth below:

If to Pixium:

Pixium Vision
74 Rue du Faubourg Saint-Antoine, 75012
Paris, France
Attn: Lloyd Diamond and Guillaume Renondin

Email: ldiamond@pixium-vision.com and grenondin@pixium-vision.com

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

Brandford Griffith
9 rue des Pyramides – 75001
Paris, France
Attn: Henri Brandford Griffith and Stanislas Langlois
Email: hbg@brandfordgriffith.com and s.langlois@brandfordgriffith.com

and

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Robert Freedman and David Michaels
Email: rfreedman@fenwick.com and dmichaels@fenwick.com

If to Second Sight:

Second Sight Medical Products
12744 San Fernando Road Suite 400
Sylmar, CA 91342 USA
Attn: Matthew Pfeffer
Email: mattpfeffer@sbcglobal.net

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

DLA Piper LLP (US)
2000 University Avenue
East Palo Alto, California 94303
Attention: Brandee Diamond
Email: Brandee.Diamond@us.dlapiper.com

Any notice given by mail or international courier service shall be effective when delivered. Any notice given by email after 17:00 (in the place of receipt) on a Business Day or on a day that is not a Business Day shall be deemed received on the following Business Day.

12.8 **Governing Law and Jurisdiction**

This Agreement shall be governed by and construed in accordance with the Laws of France.

Any dispute between the Parties arising out of, or in connection with, the entering into, implementation or interpretation of this Agreement shall be submitted to the exclusive jurisdiction of the Commercial Court of Paris.

Made in Paris, France, on January 5, 2021 in two (2) originals.

[Signature Page Follows]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have caused this Agreement to be duly executed and delivered as a sealed instrument as of the date and year first above written.

Second Sight Medical Products Inc.

By: /s/Matthew Pfeffer
Name: Mr. Matthew Pfeffer
Title: Chief Executive Officer

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have caused this Agreement to be duly executed and delivered as a sealed instrument as of the date and year first above written.

Pixium Vision

By:/s/Lloyd Diamond
Name: Mr. Lloyd Diamond
Title: Directeur-Général

CONTRIBUTION AGREEMENT

Dated [●] 2021

Between:

PIXIUM VISION

And:

SECOND SIGHT MEDICAL PRODUCTS INC.

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This contribution agreement (the "**Contribution Agreement**"), dated [●], 2021, is made:

BETWEEN THE UNDERSIGNED:

1. **PIXIUM VISION**, a French *société anonyme* having its registered office 74, rue du Faubourg Saint-Antoine, 75012 Paris, France, registered with the Commercial Registry of Paris under number 538 797 655 (hereafter referred to as "**Pixium**"), represented by Mr. Lloyd Diamond, its *Directeur-Général* (Chief Executive Officer), duly empowered for the purposes hereof;

On the first part,

AND

2. **SECOND SIGHT MEDICAL PRODUCTS INC.**, a California corporation (hereafter referred to as "**Second Sight**"), represented by Mr. Matthew Pfeffer, its Chief Executive Officer, duly empowered for the purposes hereof;

On the second part,

Pixium and Second Sight shall be collectively referred to as the « **Parties** » and individually as a « **Party** ».

WHEREAS:

A. On the date hereof, the Parties have entered into a Memorandum of Understanding (hereafter the « **MOU** ») in the framework of a potential strategic combination of their businesses, with a view to become the market leader in the blindness space offering multiple products through a company with strong organizational synergies. In that context, Pixium has undertaken to contribute to Second Sight all the assets and liabilities in relation to its activity specialised in neuromodulation technology used in the treatment of blindness (hereafter the « **Activity** »), (the "**Contribution**").

B. In consideration for this Contribution, Second Sight shall issue 34,876,043 new shares, representing 60% of the share capital and voting rights of Second Sight, in accordance with the terms of this Contribution Agreement. The Contribution shall be subject to the prior irrevocable completion of a share capital increase launched by SSMP in a minimum amount of twenty-five million (25,000,000.00) USD (that is approximately 20,5 million euros) (the "**Fund Raising**"), to be completed immediately prior to and conditional upon the Contribution.

C. Following the Fund Raising, Second Sight shall transfer the Orion Assets to a subsidiary the share capital of which would be partially spun off to its shareholders (the "**Spin-Off**") (together with the Fund Raising and the Contribution, the « **Transaction** »).

D. As a result, the Parties have decided to enter into this Contribution Agreement in order to define the terms and conditions of the Contribution.

E. The Parties jointly agree that the Contribution shall be governed by the provisions of articles L.236-1 to L.236-6 and L.236-16 to L.236-21 of the French Commercial Code (the spin-off regime) in accordance with articles L.236-6-1 and L.236-22 f of the French Commercial Code.

F. The Parties have requested the President of the Commercial Court of Paris to appoint, on the grounds of article L.236-10 of the French Commercial Code, one or more valuing auditors with the

mission to issue the reports referred to in articles L.225-147 and L.236-10 of the French Commercial Code and to carry out the checks and verifications required by French law (hereafter the « **Valuing Auditors** »).

G. The Transaction has been agreed, subject to the satisfaction of the Conditions Precedent set forth in Article 9 by:

(i) Pixium's board of directors during its meeting dated December 3, 2020; and

(ii) Second Sight's board of directors during its meeting dated January 5, 2020.

H. The Contribution Agreement shall be filed with the clerk's office of the Commercial Court of Paris and shall also be published on the website of each Party for an unbroken period of time starting at the latest thirty days prior to the date on which the general meeting of the relevant Parties is convened to discuss the contemplated Contribution.

THIS HAVING BEEN SAID, IT IS HEREAFTER SPECIFIED AS FOLLOWS :

1. Definitions and Interprétation

The exhibits to the Contribution Agreement (an « **Exhibit**») form an integral part thereof and have the same contractual value as if they were expressly included in the Contribution Agreement and all references to this Contribution Agreement imply the Contribution Agreement and its exhibits.

The provisions set out in articles 640 to 642 of the French Code of Civil Procedure shall apply to calculate the period of time required for the completion of an act or a measure.

All references to a legal provision should be construed to mean its modification, replacement or codification should this be applicable or likely to become applicable to the operations set out in this Contribution Agreement, unless otherwise provided for by the context.

Words including the plural form must include the singular form and vice versa.

2. Identification of the parties

2.1 Pixium

Pixium is a French *société anonyme à conseil d'administration* listed on the Euronext Growth market of Euronext Paris (ISIN: FR0011950641).

Its financial year starts on 1 January and ends on 31 December of each year.

Pixium's corporate purpose is the following:

(i) research and development in the field of implantable medical and surgical products and equipment;

(ii) developing including through clinical trials, manufacturing and marketing of all implantable medical and surgical products and equipment;

(iii) providing services and service activities in relation to said activities;

(iv) acquiring, using or selling all processes, patents and intellectual property rights relating to said activities;

(v) acquiring a stake by any means, either directly or indirectly, in all operations in relation to its corporate purpose, through the creation of a new company, contribution, subscription or acquisition of shares or stakes, merger, creation, acquisition, rental, or management lease contract of any business or entity; and

(vi) the technical, administrative and financial management of the entities held by the company.

As at the date of this Contribution Agreement, Pixium's share capital stands at **[●]** euros, divided into **[●]** fully paid-up ordinary shares with a par value of €0.06 each. The shares issued by Pixium are all of the same class and no specific advantage has been granted to Pixium.

2.2 Second Sight

Second Sight is a California company whose shares are listed on the Nasdaq (EYES).

Its financial year starts on 1 January and ends on 31 December of each year.

The corporate purpose of Second Sight is the following: Develops implantable visual prosthetics to potentially enable blind individuals to achieve greater independence.

As at the date of this Contribution Agreement, Second Sight's share capital stands at [●], divided into [●] fully paid-up ordinary shares with no par value. The shares issued by Second Sight are all of the same class.

As of the date of this Agreement, SSMP has [●] warrants for common stock outstanding.

3. relationship between the two companies

As at the date of this Contribution Agreement, neither Pixium nor Second Sight holds shares in the other and they have no management executive or director in common. As at the Completion Date, Lloyd Diamond, Chief Executive Officer of Pixium, shall become Chief Executive Officer of Second Sight.

4. rationale and purpose of the contribution

The Contribution forms part of the contemplated strategic combination of Pixium's and Second Sight's activities, set out in paragraph B of the Preamble above, with the aim to become a leader in the treatment of blindness.

In the context of the contemplated strategic combination, the Parties entered into the MOU on the date hereof in order to define the conditions necessary to implement the Transaction.

5. valuation Method and reference accounts

5.1 Pixium's accounts

[●]

[●]

5.2 Second Sight's accounts

[●]

5.3 Valuation Method

[●]

6. legal and tax Regime of the contribution

6.1 Legal regime

It is restated that the Parties jointly agree that the Contribution shall be governed by the provisions of articles L.236-1 to L.236-6 and L.236-16 to L.236-21 of the French Commercial Code (the spin-off regime) in accordance with articles L.236-6-1 and L.236-22 of the French Commercial Code, and the issuance of new shares by Second Sight and the Fund Raising shall be governed by the United States' Securities Act of 1933, the Securities Exchange Act of 1934, the California Corporations Code, and the California Corporate Securities Law of 1968.

Pixium and Second Sight expressly agree that the Contribution shall be governed by the provisions of article L.236-21 of the French Commercial Code and to exclude any joint and several liability between them.

In view of the absence of liability and in accordance with the provisions of articles L.236-14 and L.236-21 of the French Commercial Code, the creditors who are not debenture holders of Pixium and, if necessary, of Second Sight, whose claims predate the publicity given to this Contribution Agreement may file an appeal within a thirty-day (30) period starting on the date on which the Contribution Agreement was announced or published on the website of each Party, as provided by article R.236-2 of the French Commercial Code or, as the case may be, by article R.236-2-1 of the French Commercial Code.

In accordance with article L.236-18 of the French Commercial Code, the Contribution Agreement will be submitted to the meeting, or written consultation, of bondholders of Pixium unless the redemption of the securities upon their request is offered to the said bondholders.

It is specified that the provisions set out above cannot be considered as an admission of debt towards so-called creditors, the latter being required to set out their rights and provide justification of their titles.

According to Article L.236-14 of the French Commercial Code, an appeal filed by a creditor would not result in the Contribution being prohibited.

6.2 Tax regime

6.2.1 General Provisions

This Contribution Agreement will take effect, on a tax standpoint, on [●].

Pixium and Second Sight, through their representatives, oblige themselves to comply with all applicable legal provisions, regarding the returns to be established and the payment of any and all taxes resulting from the final completion of the Contribution, in accordance with the provisions hereafter.

Pixium shall file, by electronic means, within the same delay as the tax return for the financial year during which the Contribution occurred, a special declaration enabling the French tax administration authorities to assess the reasons for and consequences of the Contribution (see article 210-0 A, IV of the French Tax Code).

6.2.2 Corporate Income Tax

As the contributed Activity constitutes Pixium's sole activity, the Parties agree, with respect to corporate income tax, that the present partial contribution of assets will be subject to the French favourable tax regime of article 210 B of the French Tax Code where the conditions to benefit from such French favourable tax regime are satisfied.

In accordance with article 210 B of the French Tax Code, Pixium shall comply with the reporting obligations provided for under article 54 septies of the French Tax Code and attach to its tax return, an "*54 septies*" form monitoring notably capital gains subject to deferred taxation with the requirement of the French tax authorities.

In addition, Pixium shall calculate the capital gains (or losses) resulting from the subsequent sale of the securities issued in consideration for the Contribution on the basis of the value, from a tax standpoint, of the assets and rights contributed in its own books.

In accordance with article 210 C, 2 of the French Tax Code, the contributed assets will be attached to Second Sight's permanent establishment in France.

In addition, Second Sight shall comply with the obligations of the beneficiaries under article 210 A, 3 of the French Tax Code in so far as such obligations relate to the complete branch of activity contributed:

- Record as liabilities in its balance sheet, on the one hand, the provisions subject to deferred taxation and on the other hand the special reserve in which Pixium has recorded the long term capital gains subject to the reduced rate of 10%, 15%, 18%, 19% or 25% as well as the reserve in which the provisions for exchange rate fluctuations have been have been recorded in accordance with the sixth paragraph of 5° of 1 of article 39 of the French Tax Code, relating to the contributed branch;

- Substitute itself for Pixium for the recapture of any income whose taxation may have been deferred at the level of Pixium, in the taxable income of its permanent establishment in France;

- Calculate the capital gains recognized in case of a subsequent disposal of the fixed non-depreciable assets contributed by reference to the fiscal value they had in the Pixium's books;

- Add-back in the taxable income of its permanent establishment in France subject to corporate tax income, under the terms and conditions of article 210 A of the French Tax Code, the capital gains realized on the contribution of depreciable assets;

- In accordance with paragraph 3 d of article 210 A of the French Tax Code, in the event of the transfer of depreciable assets, submit to immediate taxation the fraction of the capital gain relating to the assets transferred that has not yet been reintegrated;

- Record in the balance sheet of its permanent establishment in France, the contributed assets other than fixed assets at the value they had, from a tax standpoint, in Pixium's books, or, failing this, add-back to the taxable income for the financial year during which the Contribution occurred, the income corresponding to the difference between the new value of these assets and the value they had, from a tax standpoint, in Pixium's books;

- Comply, as the case may be, with the commitments of Pixium with respect to the securities received in connection with this Contribution that result from prior transactions carried out under the benefit of the favourable tax regime.

As may be necessary, Second Sight declares opting for the special regime provided for in Article 42 septies of the French Tax Code with respect to the taxation of the portions of the equipment grant not taxed at the level of Pixium and related to the contributed Activity.

6.2.3 Value Added Tax

Pixium's and Second Sight's representatives agree that the partial contribution of assets constitutes an universality of assets within the meaning of article 257 bis of the French Tax Code. Pixium and Second Sight, through its permanent establishment in France, declare that they are subject to VAT as regard to a universality of assets.

Consequently, the contributions of intangible personal property and movable capital assets included in the Contribution are exempted from VAT.

In accordance with the aforementioned legal provisions, Second Sight will continue through its permanent establishment in France, to act on behalf of Pixium, in particular for the regularization of the tax deducted by Pixium.

The Parties declare that the amount of the transmission of a universality of assets under this Agreement will be mentioned in their respective VAT tax returns (so-called CA3) on the line "Other non-taxable operations" ("*autres opérations non imposables").*

6.2.4 Registration Duties

Since the contribution of the Activity is made of a complete and autonomous branch of activity within the meaning of article 817 A of the French Tax Code and articles 301 E and 301 F of the annex II to the French Tax Code, it shall benefit from the provisions of article 817-I of the French Tax Code.

As a consequence, the Contribution will be registered for free, in accordance with article 816-I of the French Tax Code.

6.3 Transfer of employees

All the employees listed in **Exhibit 6.3** and dedicated to the Activity, including if necessary the protected employees, shall be transferred automatically to Second Sight on the Completion Date in accordance with article L. 1224-1 of the French Labour Code.

Second Sight shall, as a result of the completion of the Contribution, be merely subrogated in the benefits and the obligations resulting from the employment agreements of the employees transferred as from the Completion Date.

Pixium specifies that the premises on which the Activity is carried out are governed by the agreements listed on **Exhibit 6.3**.

Pixium specifies that the applicable collective bargaining agreement is that of the metalworking industry and that said agreements and the related collective agreements shall continue to apply to the employees following their transfer to Second Sight, under the conditions set out in article L. 2261-14 of the French Labour Code.

Finally, the corporate practices, atypical agreements and unilateral decisions applicable to Pixium shall be transferred to Second Sight and shall continue to apply subject to termination by Second Sight.

7. Designation and valuation of the contribution

7.1 Contribution

7.1.1 The Contribution includes all the assets and liabilities, rights and securities (but not limited to) which constitute the Activity as set out in article 7.2 and in **Exhibit 7.1.1**. All these items are contributed to Second Sight, whether they are set out in **Exhibit 7.1.1** or not and in the state in which they will be on the Completion Date. For clarity, no obligations to issue any equity or profit interest shall constitute a liability included in the Activity, and no such liability shall be assumed by Second Sight.

7.1.2 The tangible and intangible assets making up the Assets and covered by this Contribution Agreement constitute a complete branch of activity which may be operated autonomously.

7.1.3 The Activity has been valued on the basis of its market value determined by the multicriteria method set out in article 5.3 for a value of [●] euros.

7.1.4 The valuation of the Activity shall be reviewed by the Valuing Auditors. The Contribution shall be reviewed in the written reports to be provided to the shareholders of the Parties by the Valuing Auditors as set out in articles L.225-147 and L.236-10 of the French Commercial Code.

7.2 Designation and valuation of the assets contributed

The Contribution includes all the items relating to the Activity contributed (but not limited to), as set out in **Exhibit 7.1.1**, and notably the following main items:

- the current intellectual property agreements set out in **Exhibit 7.1.1** relating to the Activity and the other intangible assets contributed;

- the intellectual property items detailed in **Exhibit 7.1.1**.;

- the authorisations granted by the public bodies which are required to carry out the activities of the Activity, to hold and use its assets and to comply with the applicable laws;

- the right to use software and other similar rights;

- the right to lease the premises located 74, rue du Faubourg Saint-Antoine, 75012 Paris, France, where the Activity is carried out as set out in **Exhibit 7.1.1** ;

7.3 Transferred liabilities

7.3.1 In the context of the Contribution, as from the Completion Date, Second Sight shall, subject to Section 7.1.1, assume all the liabilities relating to the Activity, in particular the debts listed below and recorded in Pixium's balance sheet:

Financial debts:
Loans and debts owed to financial institutions: [__] euros
Other loans and debts owed: [__] euros

Operating liabilities
Debts to suppliers and related accounts: [__] euros
Tax and employee debts: [__] euros

7.3.2 It is specified that in addition to the liabilities set out above, Second Sight shall assume Pixium's off-balance sheet commitments, as detailed in **Exhibit 7.1.1**.

7.4 Ownership and enjoyment rights

7.4.1 Subject to the terms of this Contribution Agreement and to the satisfaction of the Conditions Precedent set out in Article 9, Pixium grants, under the ordinary legal guarantees, without restriction or reservation, to Second Sight which accepts, the full ownership of all the assets and liabilities, rights and securities, without exception or reservation, which make up the Activity in an amount of [●] euros, as of the Completion Date.

7.4.2 Second Sight shall have the ownership of the assets and rights contributed in respect of the Activity on the Completion Date. It is specified that both the active and passive transactions carried out by Pixium on the date of this Contribution Agreement shall be considered as having been carried out for the exclusive benefit of Second Sight.

7.4.3 Second Sight agrees to take over as from the date on which it will have the ownership over the Activity all the assets and liabilities at that date and in lieu of those set out in **Exhibit 7.1.1** of the Contribution Agreement. More generally, Pixium shall be merely subrogated in all rights, acts, obligations and undertakings insofar as said rights, acts, obligations and undertakings relate to the Activity.

8. Consideration for the contribution

8.1 Subject to the satisfaction of the Conditions Precedent, the Contribution is made by Pixium and accepted by Second Sight in consideration for the issuance by Second Sight for the benefit of Pixium, of 34,876,043 shares of common stock of Second Sight (hereafter the « **New Shares** »).

8.2 The issuance price of the New Shares to be issued by Second Sight in consideration for the Contribution has been calculated by Pixium and Second Sight on the following basis[1]:

- on the one hand, the fair market value of Second Sight on the date hereof, that is [●]; and
- on the other hand, the fair market value of the assets and liabilities making up the Activity valued at a global amount of [●].

8.3 As at the Completion Date, the New Shares shall be issued by Second Sight, fully subscribed and fully paid and governed by the provisions of the articles of association of Second Sight. They shall be dividend-paying shares which shall be distributed after their creation and shall be free of all securities, restrictions or third-party rights.

8.4 Second Sight's board of directors has received an opinion from its financial advisor to the effect that, as of the date of such opinion and based on and subject to the various assumptions made, procedures followed, matters considered and limitations and qualifications on the review undertaken as set forth therein, the Contribution is fair, from a financial point of view, to Second Sight.

9. Conditions precedent

9.1 Each Party's obligation to consummate the Contribution is subject to the satisfaction or waiver of the following conditions precedent:

9.1.1 Issuance of their reports by the Valuing Auditors confirming the fairness of the Contribution and its consideration;

9.1.2 Expiry of the 30 days-period under Article R.236-2 of the French Commercial Code;

9.1.3 Approval by the shareholders of Pixium and Second Sight of the Contribution Agreement, the valuation and consideration for the Contribution in accordance with the followings:

1. Approval by Pixium's shareholders' meeting of all the resolutions in a form substantially identical to those set forth in Schedule 9.1.3.1;

2. Approval by Second Sight's shareholders' meeting of all the resolutions in a form substantially identical to those set forth in Schedule 9.1.3.2.

9.1.4 Irrevocable completion of the Fund Raising conditional upon Contribution;

9.1.5 Approval by the bondholders of Pixium of the Contribution;

[1] ***Note to Draft***: The accounting treatment will have to be validated according to U.S. accounting standards.

9.1.6 Transfer of the contracts listed in **Schedule 9.1.6** ;

9.1.7 Clearance by the French Ministry of Economy under the foreign direct investment screening referred to in Articles L.151-3 et seq. of the French Monetary and Financial Code;

9.1.8 There shall not be any Action pending by or before any Regulatory Authority in which a Regulatory Authority is a party nor shall there be any Order or Law in effect that, in either case, restrains, enjoins, prevents, prohibits or makes illegal the consummation of the Transaction.

9.2 The Parties undertake to cooperate fully and to make their commercially reasonable efforts, within the limits of their respective powers and each in its own respect, to ensure that the abovementioned conditions (the " **Conditions Precedent**") are met.

9.3 In accordance with the provisions of article 1304 of the French Civil Code, the satisfaction of the Conditions Precedent shall have no retroactive effect.

9.4 The Conditions Precedent listed in Section 9.1 above are stipulated to the benefit of both Parties and may only be waived by their mutual consent.

10. Completion Date of the Contribution

The Contribution and the issuance of New Shares by Second Sight shall be carried out on the date of completion of the last condition precedent set out in Article 9 of this Contribution Agreement (hereafter the « **Completion Date** »).

11. Charges and conditions of the contribution

This Contribution Agreement is granted and accepted subject to the Parties' compliance with the following requirements and conditions:

11.1 Second Sight shall take over the assets and rights in the state in which they are on the Completion Date and shall not be entitled to take any action against Pixium for any reason whatsoever, in particular on the grounds of a change in the composition of the assets and rights, insolvency of debtors, wear and tear or poor condition of the equipment, error in the designation or the capacity, regardless of the difference.

11.2 Second Sight shall be bound by the passive easements either apparent or hidden, continuous or discontinuous, conventional or legal, unless Second Sight should decide to benefit from the active easements if there are any.

11.3 Second Sight shall pay, after the Completion Date, all the taxes, contribution, charges, rents, either ordinary or extraordinary, due on the assets and rights contributed, in each case for the periods starting from the Completion Date.

11.4 Second Sight shall pay, after the Completion Date, all insurance premiums and contributions as well as all charges payable on the assets contributed and those due or which will become due for their exploitation, in each case incurred for the periods starting from the Completion Date.

11.5 Second Sight shall carry out all formalities required for the transfer of the assets and rights contributed and to render said transfer effective against third parties.

11.6 Second Sight shall be personally responsible, without the right to take any action against Pixium, for the performance or the termination at its own cost and risks, of all agreements, treaties, contracts, protocols, conventions entered into with clients, suppliers, creditors, employees and more generally all third parties, insurance policies or other undertakings entered into by Pixium prior to the Completion Date as regards the Activity governed by this Contribution Agreement; provided that in each case Second Sight shall only be liable for obligations under such agreements, treaties, contracts, protocols, conventions and other undertakings arising after the Completion Date.

11.7 Second Sight shall be substituted to Pixium in all rights and obligations relating to the Activity and the assets and rights transferred; provided that in each case Second Sight shall only be liable for obligations arising after the Completion Date.

11.8 On the same day, Second Sight shall enter into, without the right to take any action against Pixium, all treaties, agreements, conventions and undertakings relating to the assets and rights contributed.

11.9 Second Sight shall also be subrogated in all rights and obligations resulting from all leases and rights of occupancy and their amendments set out in Exhibit 7.1.1 relating to the Activity contributed; consequently, Second Sight shall pay all fees and rents relating to said leases and occupancy rights incurred after the Completion Date, Second Sight shall comply with all related clauses and conditions after the Completion Date of this Contribution Agreement.

11.10 As the transfer of the commercial leases is made through a partial transfer of assets under the conditions set out articles L. 236-6-1 and following of the French Commercial Code and in accordance with article L. 145-16 of the French Commercial Code, Second Sight shall, notwithstanding all provisions to the contrary, be subrogated in the rights and obligations arising from the commercial leases relating to the Activity; provided that in each case Second Sight shall only be liable for obligations arising after the Completion Date.

11.11 Second Sight shall comply with the laws, decrees, rules and practices relating to the business contributed and shall be personally responsible for requesting all authorisations which may be necessary, at its own risks.

11.12 Second Sight shall be merely subrogated in all rights, actions, mortgages, pledges relating to the debts contributed.

11.13 Second Sight shall be fully subrogated in the rights of Pixium to recover all debts including bad debts contributed under this Contribution Agreement, institute and follow up all legal proceedings, approve all decisions, receive and pay all amounts due as a result of said decisions, inasmuch as they relate to the activity or assets and rights contributed, it being specified that at this date no litigation is ongoing, as set out in Exhibit 7.1.1.

11.14 Second Sight shall be liable for the debts of Pixium that it is taking over under the conditions set out herein without joint and several liability with it and without entailing novation vis-à-vis creditors.

11.15 As of the date hereof and until the Completion Date, Pixium shall refrain from transferring all or part of the items of the Activity to a third party or from granting any security, option, promise or undertaking or any other right which would restrict the ownership rights relating to the items of the Activity.

11.16 Pixium shall merely withdraw from all rights and actions under which it would benefit from the assets and rights contributed. Consequently, it expressly waives the right that the registrations be made for its benefit, in all clerk's offices or other offices and gives all due exemptions and discharges.

11.17 As regards the agreements listed in **Exhibit 11.17**, whose transmission would be subject to the agreement of a contractual partner or a third party, Pixium undertakes to request the necessary agreements or approval prior to the Completion Date.

11.18 Pixium undertakes to make all necessary notifications and request the discharge of any right of pre-emption which may encumber the assets and rights contributed, prior to the Completion Date of the Contribution.

11.19 Should the holder of a pre-emption right exercise its right at the time of the Contribution, the Contribution would not be challenged and Second Sight would be entitled to the price, regardless of the difference between said price and the value of the asset.

11.20 Pixium undertakes to provide Second Sight with all the necessary information, as well as any signatures and assistance as regards the contribution of the assets and rights included in the Contribution as provided herein.

11.21 Pixium undertakes upon Second Sight's first request to have all additional, reiterative or confirmatory acts relating to the Contribution drawn up and to provide all justifications and signatures which may be required at a later date.

11.22 Pixium undertakes to deliver to Second Sight, immediately following the Completion Date, all the assets and rights contributed as well as all related books, records and documents.

12. Pixium's covenants during the interim period

12.1 As of the date hereof and until the Completion Date, Pixium shall refrain from transferring all or part of the elements constituting the Activity that it holds to a third party or grant any type of encumbrance, liens, option, promise or commitment of any nature whatsoever, or any other right whatsoever to the benefit of any person which could restrict the ownership of the elements constituting the Activity.

12.2 In the event that a lien or pledge is registered on all or part of the elements of the Activity between the date hereof and the Completion Date, Pixium undertakes to make its best efforts at its own expense to ensure that the liens or pledges are discharged or, as the case may be, cancelled as soon as possible, and to hold Second Sight harmless from any prejudice that Second Sight may suffer as a result of these registrations.

12.3 Pixium undertakes to provide Second Sight with all information that the latter may require, to provide Second Sight with all signatures, to draw up all additional, repetitive or confirmatory documents for the Contribution and to provide all justifications and signatures that may subsequently be necessary to ensure the transfer of the property and rights included in the Contribution and the full effect of this Contribution Agreement with respect to any person.

12.4 Pursuant to Article L. 236-9 paragraph 5 of the French Commercial Code, the board of directors of Pixium and the board of directors of Second Sight shall respectively inform the shareholders of these companies, of any material change in the assets contributed or the liabilities assumed between the date hereof and the date of approval of the Contribution by the shareholders.

13. Representations and Warranties

13.1 Representations and warranties of Pixium

Pixium represents and warrants to Second Sight, as of the date of execution of this Contribution Agreement and the Completion Date:

13.1.1 Organization – Good standing

Pixium is an entity duly organized and validly existing under the Laws of its jurisdiction of organization and has full capacity to hold its assets and carry on its business as currently conducted.

13.1.2 Corporate authority

Pixium has all requisite corporate power and authority to execute and perform this Contribution Agreement.

The execution of this Contribution Agreement and its execution by Pixium has been duly authorized by its competent corporate bodies.

With the exception of the Conditions Precedent referred to in the Contribution Agreement, no administrative authorization shall be obtained by Pixium prior to the Completion Date for the purposes of carrying out the transactions contemplated by this agreement.

The Contribution Agreement has been duly signed on behalf of Pixium and its obligations under this agreement are valid and enforceable.

13.1.3 Insolvency

Pixium is not in a situation of suspension of payments.

Pixium is not subject to any liquidation or other similar proceedings under any law or regulation applicable. Pixium has not requested the opening of safeguard or conciliation proceedings nor the appointment of a purpose trustee (*mandataire ad hoc*) or any other similar proceedings under any applicable law or regulation.

13.1.4 No conflicts

Neither the execution and the performance of the Contribution Agreement will result in any breach or violation of the provisions of (i) any law or regulation applicable, (ii) agreement to which Pixium is a Party, the effect of which would deprive it of its ability to perform its obligations under this Contribution Agreement or (iii) any injunction, judgment, order, decree, decision or any act to which Pixium is a party or by virtue of which Pixium or its assets are related, the effect of which would deprive it of its ability to perform its obligations under the Contribution Agreement.

To its knowledge, there are no legal or administrative proceedings pending against it that would be likely to significantly delay the completion of the transactions contemplated by the Contribution Agreement.

13.1.5 Ownership of the Activity

Pixium shall have, on the Completion Date full ownership of the Activity, which shall be free of any restriction or security interest, option, third party right, promise or commitment of any nature whatsoever, lien or any right whatsoever in favor of any person of such nature as to restrict its ownership.

13.2 Representations and Warranties of Second Sight

Second Sight represents and warrants to Pixium, as of the date of execution of this Contribution Agreement and the Completion Date:

13.2.1 Organization – Good standing – Share capital

Second Sight is an entity duly organized and validly existing under the Laws of its jurisdiction of organization and has full capacity and to hold its assets and carry on its business as currently conducted.

As of the date of this Agreement, [●] shares of Second Sight common stock are issued and outstanding and no shares are held in treasury by Second Sight. No shares of Second Sight preferred stock are issued or outstanding.

13.2.2 Corporate authority

Second Sight has all requisite corporate power and authority to execute and perform this Contribution Agreement.

The execution of this Contribution Agreement and its execution by Second Sight has been duly authorized by its competent corporate bodies.

With the exception of the Conditions Precedent referred to in the Contribution Agreement, no administrative authorization shall be obtained by Second Sight prior to the Completion Date for the purposes of carrying out the transactions contemplated by this agreement

The Contribution Agreement has been duly signed on behalf of Second Sight and its obligations under this agreement are valid and enforceable.

13.2.3 Insolvency

Second Sight is not in a situation of suspension of payments.

Second Sight is not subject to any liquidation or other similar proceedings under any law or regulation applicable. Second Sight has not requested the opening of a safeguard or conciliation proceeding nor the appointment of a purpose trustee (*mandataire ad hoc*) or any other similar proceedings under any applicable law or regulation.

13.2.4 No conflicts

Neither the execution and the performance of the Contribution Agreement will result in any breach or violation of the provisions of (i) any law or regulation applicable, (ii) agreement to which Second Sight is a Party, the effect of which would deprive it of its ability to perform its obligations under this Contribution Agreement or (iii) any injunction, judgment, order, decree,

decision or any act to which Second Sight is a party or by virtue of which Second Sight or its assets are related, the effect of which would deprive it of its ability to perform its obligations under the Contribution Agreement.

To its knowledge, there are no legal or administrative proceedings pending against it that would be likely to significantly delay the completion of the transactions contemplated by the Contribution Agreement.

14. formalities - miscellaneous

14.1 Cooperation

14.1.1 The Parties undertake to cooperate in order to, among other things, sign all documents, take all measures and provide all information that may be necessary or appropriate for the purposes of carrying out the operations provided for in the Contribution Agreement and, more generally, to do nothing, directly or indirectly, that could make the execution of the Contribution Agreement more difficult or impossible.

14.1.2 In the event of any investigation or litigation affecting Pixium after the Completion Date in connection with Pixium, the Activity or the operations described herein, Second Sight undertakes to cooperate with a view to providing Pixium with the information that could be reasonably needed to usefully prepare its defense.

14.2 Notices

14.2.1 Any notice under the Contribution Agreement shall be validly made:

1. either by email;
2. or by registered letter with acknowledgment of receipt;
3. or delivered by hand against an acknowledgment of delivery.

14.2.2 Any notice made under this Article by email must be accompanied by a notice sent no later than the next Business Day by one of the means stipulated above and will take effect on the date of first presentation at the recipient's address in the case of a registered letter and on the date of acknowledgment of receipt in the case of a hand-delivery.

14.2.3 The notices under the Contribution Agreement shall be validly delivered to the following persons:

1. if to Pixium, to:

Pixium Vision
74 Rue du Faubourg Saint-Antoine, 75012
Paris, France
Attn: Lloyd Diamond and Guillaume Renondin
Email: ldiamond@pixium-vision.com and grenondin@pixium-vision.com

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

Brandford Griffith
9 rue des Pyramides – 75001
Paris, France
Attn: Henri Brandford Griffith and Stanislas Langlois
Email: hbg@brandfordgriffith.Com and s.langlois@brandfordgriffith.com

and

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Robert Freedman and David Michaels
Email: rfreedman@fenwick.com and dmichaels@fenwick.com

2. if to Second Sight, to:

Second Sight Medical Products
12744 San Fernando Road Suite 400
Sylmar, CA 91342 USA
Attn: Matthew Pfeffer
Email: mattpfeffer@sbcglobal.net

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

DLA Piper LLP (US)
2000 University Avenue
East Palo Alto, California 94303
Attention: Brandee Diamond
Email: Brandee.Diamond@us.dlapiper.com

14.3 Formalities

Pixium and Second Sight shall carry out within the legal deadlines all legal and regulatory publications and legal filings relating to the Contribution in order to make it enforceable against third parties. In particular, this Contribution Agreement shall be filed with the clerk's office of the Paris Commercial Court, in accordance with applicable laws and regulations.

14.4 Expenses

All costs and expenses (including registration fees, if applicable) incurred in connection with the Contribution or the Contribution Agreement shall be borne by Pixium (with the exception of all costs, expenses and fees due by Second Sight under any law or regulation applicable to it), it being specified that each Party shall bear the costs and fees of their respective counsels.

14.5 Compulsory execution

Each Party acknowledges that the failure to perform its obligations under the Contribution Agreement would not be sufficiently sanctioned by damages and agrees that the other Party may always sue and obtain the execution in kind in the event of a breach of the Contribution Agreement in accordance with the provisions of the article 1221 of the French Civil Code, without prejudice, where applicable, to any additional damages. Each Party acknowledges and agrees that such enforcement will not result in, nor constitute, a "manifest disproportion" within the meaning of the abovementioned article 1221.

14.6 No renegotiation

Each Party hereby agrees to waive any right they may have under article 1195 of the French Civil Code so that the Parties fully assume any risk which may arise from any of the unforeseeable circumstances referred to under such article.

14.7 Entire agreement

The Contribution Agreement constitutes, together with the other documents of the Transaction (including the MOU), the entire agreement among the Parties with respect to the subject matter hereof and supersede all previous correspondence, communications, agreements and undertakings between the Parties related to the subject matter hereof.

The Parties undertake, throughout the duration of the Contribution Agreement, not to enter into any agreement, act, contract or other commitment with third parties that would conflict with the provisions of the Contribution Agreement or that would constitute a breach of the provisions of the Contribution Agreement.

14.8 Severability

This Contribution Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the Parties hereto intend that there shall be added as a part of this Contribution Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

14.9 Amendment

Any term of the Contribution Agreement may be amended only with the prior written consent of each Party.

14.10 Waiver

No failure in exercising any right hereunder shall be construed as a waiver to invoke such provision in another case or to invoke any other provision.

14.11 Confidentiality – Publicity

The Parties agree to keep confidential the provisions of the Contribution Agreement, subject to their legal and regulatory obligations and to the disclosure of said provisions required to allow the completion of the operations provided for in the MOU, in particular regarding the filing of the Contribution Agreement with the clerk's office of the Paris Commercial Court and the information of the public through the websites of the Parties (as described in paragraph H the Preamble), or the implementation of any provision of the MOU and in particular the disclosure to banking institutions, financing institutions and potential investors in the context of the implementation of the Share Capital Increase and the Offer.

Each Party undertakes to submit to the other Party, for prior approval, any draft press release or document made available to the public in connection with the Contribution, at least one business day prior to its effective publication.

15. Election of domicile

For the entire performance of this Contribution Agreement and all acts or minutes caused by or resulting from it, either directly or indirectly, the Parties elect domicile at their respective registered offices.

16. applicable law – disputes

16.1 This Contribution Agreement is governed by and construed in accordance with the laws of France.

16.2 Any dispute in connection with the validity, performance or interpretation of the Contribution Agreement which cannot be settled amicably by the Parties shall be settled by the courts within the jurisdiction of the Court of Appeal of Paris.

Signed in [●], on [●] 2021

In 4 original copies

Pixium Vision Represented by Lloyd Diamond *Directeur-Général (CEO)*	**Second Sight Medical Products Inc.** Represented by [●] [●]

Exhibit 10.2

SEPARATION AND DISTRIBUTION AGREEMENT

BY AND BETWEEN

SECOND SIGHT MEDICAL PRODUCTS INC.,

[SUBSIDIARY]

AND

PIXIUM VISION.

_____, 2021

SEPARATION AND DISTRIBUTION AGREEMENT

THIS SEPARATION AND DISTRIBUTION AGREEMENT (this " Agreement") is made effective as of the [___] day of [_____], 2021 by and between Second Sight Medical Products Inc., a California corporation ("Parent"), [Subsidiary], a Delaware corporation ("SpinCo") and a wholly-owned subsidiary of Parent, and Pixium Vision a *société anonyme* having its registered office at 74, rue du Faubourg Saint-Antoine, 75012 Paris, France, registered with the trade and companies registry (*register du commerce et des sociétés*) of Paris under number 538 797 655 ("Pixium"). Certain capitalized terms used herein are defined in Article I below.

WITNESSETH:

WHEREAS, Parent and Pixium entered into that certain Memorandum of Understanding dated as of January 5, 2021 (the "MOU"), under which the parties agreed, among other matters, to create a strategic combination of their businesses, with a view to become the market leader in the blindness space offering multiple products through a company with strong organizational synergies.

WHEREAS, in connection with the transactions contemplated by the MOU, Parent has recently formed SpinCo as a wholly-owned subsidiary that currently has no assets or liabilities.

WHEREAS, the Board of Directors of Parent has determined that it is appropriate and desirable and in the best interests of Parent and its shareholders to separate its two businesses, the Parent Business and the SpinCo Business, into Parent and SpinCo, respectively, with each to be set up as a separate company, by means of, among other things, the transfer by Parent, and the assumption by SpinCo, of certain assets and liabilities, all as set forth in this Agreement and the Ancillary Agreements (the "Separation").

WHEREAS, in order to effect the Separation, the Board of Directors of Parent has further determined that it is appropriate, desirable and in the best interest of Parent and its shareholders to distribute by way of a stock dividend to holders of shares of Parent Common Stock as of the Record Date (as defined below), on a pro rata basis, and following the filing with the U.S. Securities and Exchange Commission (the "SEC") of a Form 10 filed for the purpose of registering the SpinCo Shares (as defined below) for trading pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), sixty percent (60%) of all of the issued and outstanding shares of common stock, par value $0.0001 per share, of SpinCo (collectively, the "SpinCo Shares") as of the close of the Separation (the "Closing"), pursuant to the terms and subject to the conditions set forth in this Agreement (the "Distribution").

WHEREAS, the contribution of assets and liabilities by Parent to SpinCo is intended to qualify as tax-free exchange governed by Section 351 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), and the distribution of the SpinCo shares is intended to be a taxable distribution of property governed by Sections 301 and 311(b) of the Code.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual promises and agreements set forth herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

1.1 Defined Terms. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Action" means any claim, demand, action, suit, countersuit, arbitration, inquiry, subpoena, case, litigation, proceeding or investigation (whether civil, criminal, administrative or investigative) by or before any court or grand jury, any Governmental Authority or any federal, state, local, foreign or international arbitration or mediation tribunal.

(b) "Affiliate" of a Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first mentioned Person. For purposes of the preceding definition, "control" shall mean beneficial ownership of more than fifty percent (50%) of the outstanding shares or securities or the ability otherwise to elect a majority of the board of directors or other managing authority; provided, however, that, the parties hereto agree and acknowledge that, for the purpose of clarity, (a) SpinCo shall not constitute (or be deemed to constitute) an "Affiliate" of Parent, (b) Parent shall not constitute (or be deemed to constitute) an "Affiliate" of SpinCo, for purposes of this Agreement or any of the Ancillary Agreements, and (c) Williams International Co., LLC shall not constitute (or be deemed to constitute) an "Affiliate" of either SpinCo or Parent.

(c) "Agent" has the meaning set forth in Section 3.1.

(d) "Agreement" has the meaning set forth in the Preamble.

(e) "Ancillary Agreements" means the instruments and documents described in Section 4.2, which are to be executed and delivered by or on behalf of one or more of the parties.

(f) "Assumed Liabilities" has the meaning set forth in Section 2.3.

(g) "Bill of Sale and Assignment and Assumption Agreement" has the meaning set forth in Section 4.2(b)(ii).

(h) "Business Software" means all software systems, computer programs, operating systems, applications, firmware, and other code, including all source code, object code, application programming interfaces, data files, databases, protocols, specifications, and other documentation thereof (and components thereof) developed by or on behalf of Parent, as it exists as of the Closing Date, and used in connection with the Orion Visual Cortical Prosthesis System, including, without limitation, electronic design materials including ASIC design (including, without limitation, schematics, board/chip layouts, drawings, and the like), FPGA code, and the software system which controls and is otherwise used in connection with: (i) the visual processing units embedded in wearable medical devices, (ii) the processing system which configures and controls medical devices, and (iii) the software programs used to test medical devices during manufacturing, including, without limitation, all code in all formats, descriptions, supporting material, look and feel, and user interfaces.

(i) "Closing" has the meaning set forth in the Recitals.

(j) "Closing Date" has the meaning set forth in Section 4.1.

(k) "Contract" means any contract, agreement, personal property lease, license, sales order, purchase order, invoice, indenture, note, bond, loan, instrument, commitment or other arrangement or agreement that is legally binding on any Person or any part of its property under applicable Law.

(l) "Contributed Assets" has the meaning set forth in Section 2.1.

(m) "Contributed Contracts" has the meaning set forth in Section 2.1(b).

(n) "Contributed Intellectual Property" has the meaning set forth in Section 2.1(a).

(o) "Contributed Permits" has the meaning set forth in Section 2.1(g).

(p) "Distribution" has the meaning set forth in the Recitals.

(q) "Distribution Date" shall mean the date on which the Distribution to the stockholders of Parent is effective.

(r) "Exchange Act" has the meaning set forth in the Recitals.

(s) "Excluded Assets" has the meaning set forth in Section 2.2.

(t) "Excluded Liabilities" has the meaning set forth in Section 2.4.

(u) "Governmental Authority" means any foreign, transnational, or United States federal, state, national, provincial, municipal or local governmental, regulatory or administrative agency or any court or arbitral body.

(v) "Intellectual Property" means worldwide industrial and intellectual property rights and all rights associated therewith, and all rights to all patents and applications therefor and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof and similar or equivalent rights in inventions and discoveries; all trade secrets, rights in proprietary information and know how; all industrial designs and any registrations and applications therefor; all trade names, logos, trade dress, common law trademarks and service marks, trademark and service mark registrations and applications therefor, and all goodwill associated therewith throughout the world; worldwide web addresses, and domain names; all copyrights, copyright registrations and applications therefor, and all other rights corresponding thereto; all rights in databases and data collections, directories; all moral and economic rights of authors and inventors, however denominated; and any similar or equivalent or related rights to any of the foregoing; and all tangible embodiments of the foregoing.

(w) "IP Assignments" has the meaning set forth in Section 4.2(b)(iii).

(x) "IP License Agreement" has the meaning set forth in Section 4.2(b)(v).

(y) "Law" means any law, statute, ordinance, order, decree, judgment, decision, rule or regulation of any Governmental Authority, or any binding agreement with any Governmental Authority binding upon a Person or its assets.

(z) "Liability" means any direct or indirect liability, indebtedness for borrowed money, demand, action, cause of action, suit, claim, loss, damage, deficiency, obligation or responsibility, whether fixed or unfixed, choate or inchoate, liquidated or un-liquidated, secured or unsecured, accrued, absolute, asserted or unasserted, known or unknown, contingent, due or to become due or otherwise.

(aa) "MOU" has the meaning set forth in the Recitals.

(bb) "Parent" has the meaning set forth in the Preamble.

(cc) "Parent Business" means (i) research, development, manufacture, use, or commercialization of implants that interface with the retina, including related devices, software, components and support equipment, including, without limitation, the Argus II Retinal Prosthesis System and Prima System, and any updated and/or improved versions thereof, and/or (ii) any product with the primary purpose of diagnosing, preventing, treating, and/or curing blindness due to retinal degenerative disease.

(dd) "Parent Common Stock" shall mean shares of Parent common stock no par value.

(ee) "Parent Confidential Information" has the meaning set forth in Section 6.2(b).

(ff) "Parent Parties" has the meaning set forth in Section 6.6.

(gg) "Permit" means any permit, franchise, authorization, license, accreditation, certificate, exemption, classification, registration, or other approval issued or granted by any Governmental Authority.

(hh) "Permitted Encumbrances" means (i) mechanics', carriers', workmen's, repairmen's or other like encumbrances arising or incurred in the ordinary course of business for amounts not yet delinquent or which are being contested in good faith by appropriate legal proceedings, (ii) encumbrances arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business, (iii) encumbrances for Taxes and other governmental charges that are not due and payable, are being contested in good faith by appropriate proceedings, or may thereafter be paid without penalty, (iv) imperfections of title, restrictions or encumbrances, if any, which imperfections of title, restrictions or other encumbrances do not, individually or in the aggregate, materially impair the continued use and operation of the specific assets to which they relate, and (v) any other encumbrances existing on the date of this Agreement that are set forth in Schedule 1.1(o).

(ii) "Person" means an individual, corporation, partnership, limited liability company, association, joint stock company, trust, joint venture, unincorporated organization, Governmental Authority or other entity or group.

(jj) "Pre-Separation Claims-Based Insurance Claim" means any claim made against SpinCo or Parent and reported to the applicable insurer(s) on or prior to the Closing in respect of a wrongful act or omission occurring on or prior to the Closing that results in a Liability under a "claims-made-based" insurance policy of Parent in effect on or prior to the Closing or any extended reporting period thereof.

(kk) "Pre-Separation Insurance Claim" means a (i) Pre-Separation Claims-Based Insurance Claim or (ii) Action (whether made prior to, on or following the Closing) in respect of a Liability occurring on or prior to the Closing under an "occurrence-based" insurance policy of Parent in effect on or prior to the Closing.

(ll) "Privilege" has the meaning set forth in Section 6.2(a).

(mm) "Record Date" means the close of business on the date to be determined by the Parent Board of Directors as the record date for determining the shares of Parent Common Stock in respect of which SpinCo Shares will be distributed pursuant to the Distribution.

(nn) "Representatives" has the meaning set forth in Section 6.2(b).

(oo) "Required Consents" has the meaning set forth in Section 4.2(b)(iv).

(pp) "Restricted Area" has the meaning set forth in Section 6.6.

(qq) "Restricted Period" has the meaning set forth in Section 6.6.

(rr) "SEC" has the meaning set forth in the Recitals.

(ss) "Separation" has the meaning set forth in the Recitals.

(tt) "Specified Consent" has the meaning set forth in Section 6.1.

(uu) "SpinCo" has the meaning set forth in the Preamble.

(vv) "SpinCo Business" means research, development, manufacture, use, or commercialization of implants that interface with the brain, including related devices, software, components and support equipment, including, without limitation, the Orion Visual Cortical Prosthesis System, and any updated and/or improved versions thereof.

(ww) "SpinCo Confidential Information" means all non-public, confidential or proprietary information, material or documents concerning SpinCo or with respect to any Contributed Assets, Assumed Liabilities or the SpinCo Business, whether or not acquired by Parent from SpinCo after the Closing in connection with this Agreement, in each case irrespective of the form of communication, and including all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by or on behalf of Parent that contain or otherwise reflect such information, material or documents.

(xx) "SpinCo Documentation" means (i) the technical and other documentation related to the SpinCo Business, including without limitation trial materials and trial study reports,

(ii) the specifications, requirements, performance capabilities, features and functions described in the applicable specifications document related to the SpinCo Business, and (iii) other books, records, ledgers, files, documents, correspondence, lists, specifications, drawings, advertising, marketing and promotional materials, studies, business and accounting records, reports and all other materials used in connection with the operation of the SpinCo Business prior to the Closing (to the extent controlled by Parent as of the time of the Closing).

(yy) "SpinCo Shares" has the meaning set forth in the Recitals.

(zz) "Straddle Period" has the meaning set forth in Section 7.3(a).

(aaa) "Subsidiary" of a Person means any corporation or other legal entity of which such Person (either alone or through or together with any other Subsidiary or Subsidiaries) is the general partner or managing entity or of which at least a majority of the stock or other equity interests the holders of which are generally entitled to vote for the election of the board of directors or others performing similar functions of such corporation or other legal entity is directly or indirectly owned or controlled by such Person (either alone or through or together with any other Subsidiary or Subsidiaries).

(bbb) "Tax Return" means any report, return or similar filing (including the attached schedules) filed or required to be filed with respect to Taxes, including any information return, claim for refund, amended return, or declaration of estimated Taxes.

(ccc) "Tax" or "Taxes" means any and all federal, state, local or other tax or taxes of any kind (together with any and all interest, penalties and additional amounts imposed with respect thereto) imposed by any Governmental Authority, including any tax or taxes with respect to income, franchises, windfall or other profits, gross receipts, property, sales, use, capital stock, estimated, unclaimed property or escheatment, alternative or add-on minimum, employment, unemployment, social security, unclaimed property, payroll, customs duties, transfer, license, workers' compensation or net worth, and taxes in the nature of excise, withholding, or ad valorem, whether disputed or not, and including any obligations to indemnify or otherwise assume or succeed to the Tax liability of any other Person.

(ddd) "Taxing Authority" means the Internal Revenue Service and any other domestic or foreign Governmental Authority responsible for the administration or collection of any Taxes.

(eee) "Transaction Matters" has the meaning set forth in Section 9.6.

(fff) "Transferred Service Provider" has the meaning set forth in Section 4.2(a).

ARTICLE II
SEPARATION

2.1 Contribution of Assets to SpinCo. Subject to the terms and conditions of this Agreement, prior to the Distribution and effective upon the Closing, Parent shall contribute, assign, transfer, convey and deliver to SpinCo, all of Parent's right, title and/or interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible (including

goodwill), wherever located (other than the Excluded Assets), which relate to, or are used or held for use in connection with, the SpinCo Business, free and clear of all encumbrances (other than Permitted Encumbrances) (collectively, the "Contributed Assets"), including, without limitation, the following:

(a) the Intellectual Property owned by Parent which is used by Parent (or held by Parent for use) solely and exclusively in connection with its operation of the SpinCo Business as of the time of the Closing, including, but not limited to, the patents, patent applications, copyrights, trademarks, and domain names described on Schedule 2.1(a) (the "Contributed Intellectual Property");

(b) all rights and interests in, to and under all Contracts which are used by Parent (or held by Parent for use) in connection with its operation of the SpinCo Business as of the time of the Closing, including but not limited to the Contracts set forth on Schedule 2.1(b) (the "Contributed Contracts");

(c) $2,200,000 in cash and all accounts receivable related to Parent's operation of the SpinCo Business prior to the date hereof;

(d) all apparatus, computers and other electronic data processing equipment, fixtures, machinery, furniture, office and other equipment, including hardware systems, and other computer and telecommunication assets and equipment, special and general tools, test devices, and models and other tangible personal property used by Parent in connection with the SpinCo Business prior to the Closing, including but not limited to the equipment and other tangible personal property as set forth on Schedule 2.1(d);

(e) all inventories of raw materials, supplies, work-in-process and finished goods and products used by Parent in connection with the SpinCo Business prior the Closing;

(f) all interests in real property of whatever nature, including easements, whether as owner, lessor, sublessor, lessee, sublessee or otherwise;[1]

(g) all Permits held by Parent in connection with its operation of the SpinCo Business as of the time of the Closing, including but not limited to all (i) material regulatory filings and regulatory approvals, registrations and governmental authorizations, (ii) each NDA, (iii) each IND or equivalent, and (iv) all applications to the FDA or the comparable foreign law or bodies in effect or pending as of the Closing, all as set forth on Schedule 2.1(g), and all other information contained or referenced therein or material relating thereto (collectively, the "Contributed Permits");

(h) all rights under or pursuant to warranties and guarantees made by subcontractors and suppliers in connection with products or services provided to Parent, which products or services are Contributed Assets and used by Parent in its operation of the SpinCo Business prior to the Closing;

(i) the prepaid security deposits and expenses with respect to the Contributed Assets set forth on Schedule 2.1(h) (if any);

(j) originals or copies of all SpinCo Documentation; provided, however, that Parent shall have the right to retain any such materials related to Taxes and copies of any such other materials it deems reasonably necessary for human resources, accounting, tax, legal or other business purposes (including with respect to any Excluded Asset or Excluded Liability);

(k) to the extent relating to the SpinCo Business, rights to receive and retain mail, payments of receivables and other communications (other than to the extent related to Excluded Assets or Excluded Liabilities);

(l) the software programs or systems or software licenses related to the SpinCo Business, including, without limitation, the Business Software;

(m) all books and records which relate to SpinCo, the Contributed Assets, liabilities of SpinCo or SpinCo Business;

(n) All pre-clinical and clinical data related to the SpinCo Business and which is contained in Parent's databases or otherwise in Parent's possession or control; and

(o) all other intangible rights (including all goodwill, claims, refunds, credits, indemnification rights, insurance rights, causes of action, rights of recovery or rights of set off or recoupment) of Parent that, prior to the Closing, were used or held by Parent in connection with its operation of the SpinCo Business or its ownership of the assets, rights and privileges described in clauses (a) through (o) above.

2.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, Parent will retain all of its rights, title and interests in and to, and shall not, and shall not be deemed to, contribute, assign, transfer, convey or deliver to SpinCo or any other Person pursuant hereto, any asset or right of Parent other than the Contributed Assets, including the following assets (collectively, the "Excluded Assets"):

(a) all refunds or credits for Taxes arising out of the SpinCo Business arising prior to the Separation;

(b) any property, casualty or other insurance policy or related insurance services contract, held by Parent;

(c) any rights of Parent under this Agreement, any Ancillary Agreement or any other agreement between Parent and SpinCo; and

(d) any of the assets, properties or rights primarily relating to the Parent Business which are listed on Schedule 2.2(d).

2.3 Assumption of Liabilities. Effective upon the Closing, SpinCo shall assume and be responsible for satisfying any and all Liabilities relating to or arising out of the operation of the SpinCo Business or the Contributed Assets (either by Parent or SpinCo), except for the Excluded Liabilities (collectively, the "Assumed Liabilities"), including those Liabilities of Parent set forth on Schedule 2.3.

2.4 Excluded Liabilities. Except for the Assumed Liabilities described above in Section 2.3 above, SpinCo shall not assume any Liabilities of Parent, including but not limited to any Liabilities of Parent (i) that arises out of or relates to any Excluded Asset or the operation or conduct by Parent of any business or operations, other than the SpinCo Business or the operations of the SpinCo Business (ii) that arises out of or relates to this Agreement, any Ancillary Agreement or any other agreement to which Parent is a party (other than Contributed Contracts), or (iii) for or obligations related to any costs, fees, Taxes and expenses in connection with the investigation, preparation, diligence, negotiation, approval, authorization, execution and delivery of this Agreement and the consummation (or the preparation for the consummation) of the transactions contemplated hereby, including fees of legal counsel, brokers, advisors and accountants (collectively, the "Excluded Liabilities").

ARTICLE III
DISTRIBUTION

3.1 The Distribution.

(a) Subject to Section 3.3, on or prior to the Distribution Date, in connection with the distribution of SpinCo Shares to the holders of Parent Common Stock on the Record Date, Parent will deliver stock certificates, endorsed by Parent in blank], to the distribution agent, VStock Transfer, LLC (the "Agent"), representing sixty percent (60%) of the outstanding and issued SpinCo Shares then owned by Parent. Parent shall instruct the Agent to electronically distribute on the Distribution Date the appropriate number of such SpinCo Shares to each holder or designated transferee or transferees of such holder of issued and outstanding Parent Common Stock on the Record Date in accordance with Section 3.1(b) below. Parent shall cause the Agent to deliver an account statement to each holder of SpinCo Shares reflecting such holder's ownership thereof. All of the SpinCo Shares distributed in the Distribution will be validly issued, fully paid and non-assessable.

(b) Each holder of issued and outstanding Parent Common Stock on the Record Date (or such holder's designated transferee or transferees) will be entitled to receive in the Distribution one (1) SpinCo Share for every [____] shares of Parent Common Stock, except that the Agent will not issue any fractional shares of SpinCo and will distribute cash in lieu of fractional shares. All such shares of SpinCo Shares to be so distributed shall be distributed as uncertificated shares registered in book-entry form through the direct registration system. No certificates therefor shall be distributed. No investment decision or action by any such stockholder shall be necessary for such stockholder (or such stockholder's designated transferee or transferees) to receive the applicable number of SpinCo Shares.

(c) SpinCo and Parent, as the case may be, will provide to the Agent any and all information required in order to complete the Distribution.

3.2 Actions in Connection with the Distribution.

(a) SpinCo shall prepare and, in accordance with applicable Law, file with the SEC and cause to become effective the Form 10, including amendments, supplements, exhibits and any such other documentation which is necessary or desirable to effectuate the Separation and the

Distribution, and Parent and SpinCo shall each use reasonable best efforts to obtain all necessary approvals from the SEC with respect thereto as soon as practicable.

(b) In connection with the Distribution, Parent and SpinCo shall prepare and mail to the holders of Parent Common Stock such information concerning SpinCo, the SpinCo Business, operations and management, the Distribution, the Separation and such other matters as Parent shall reasonably determine and as may be required by Law.

(c) SpinCo shall also prepare, file with the SEC and cause to become effective any registration statements or amendments thereto required to effect the establishment of, or amendments to, any employee benefit and other plans necessary or appropriate in connection with the transactions contemplated by this Agreement, or any of the Ancillary Agreements.

(d) Parent and SpinCo shall take all such action as may be necessary or appropriate under the securities or blue sky laws of the states or other political subdivisions of the United States or of other foreign jurisdictions in connection with the Distribution.

(e) Parent and SpinCo shall take all reasonable steps necessary and appropriate to cause the conditions set forth in Section 3.3 to be satisfied and to effect the Distribution on the Distribution Date.

(f) SpinCo shall prepare and file, and shall use reasonable best efforts to have approved and made effective, an application for the original listing on the [_____] of the SpinCo Shares to be distributed in the Distribution, subject to official notice of distribution.

(g) Parent shall give the not less than ten (10) days' advance notice of the Record Date in compliance with Rule 10b-17 under the Exchange Act and shall otherwise comply with any requirements of the Nasdaq Capital Market with regard to it effecting the Distribution.

(h) the [_____] will have approved the SpinCo Shares for listing, subject to official notice of issuance;

(i) Parent and SpinCo shall take all actions necessary to cause, immediately prior to the Distribution, the number of SpinCo Shares issued and outstanding to be increased, if necessary, to be sufficient for Distribution of sixty percent (60%) of SpinCo Shares to holders of Parent Common Stock in accordance with the terms of this Agreement.

(j) The Board of Directors of Parent and SpinCo shall have obtained an opinion from a nationally recognized appraisal, valuation and investment banking firm, in a form reasonably satisfactory to the Parties, substantially to the effect that each of Parent and SpinCo will be solvent and adequately capitalized immediately after the Distribution and Parent has sufficient surplus under the Laws of Delaware to distribute the SpinCo Shares.

(k) Prior to finalizing, filing or executing any documentation referenced in this Section 3.2, or any other filing with the SEC or otherwise responding to comments from the SEC in connection with the transactions contemplated by this Agreement, Parent and SpinCo shall provide Pixium and its counsel with a reasonable opportunity to review and comment on each such document or filing in advance, and Parent and/or SpinCo, as applicable, shall include in such filing or

document all comments reasonably proposed by Pixium (which are received within a reasonable time) in respect of such filings or documents.

ARTICLE IV
CLOSING; CLOSING DELIVERIES

4.1 Closing Date. The Closing shall take place on the date hereof, at the offices of DLA Piper LLP (US), 2000 University Avenue, East Palo Alto, CA 94303, or on such date or place as the parties to this Agreement may mutually agree upon. The date on which the Closing occurs is referred to herein as the "Closing Date" and the Closing shall be deemed effective as of 12:01 a.m. local time in San Francisco, California on the Closing Date.

4.2 Closing Deliveries.

(a) Personnel Matters. (i) Each of the current employees and each of the consultants and/or contractors of Parent listed on Schedule 4.2(a) hereto (collectively, the "Transferred Service Providers" and each, as "Transferred Service Provider") shall have received an offer letter or contractor or consulting agreement, as applicable, with SpinCo providing for each of their continued services to SpinCo after the Closing, together with a confidential information and inventions assignment agreement and any other standard employment or service documents required by SpinCo. (i) Parent shall have used commercially reasonable efforts to assist SpinCo in obtaining executed copies of the foregoing documents from each Transferred Service Provider; and (ii) Parent shall have terminated the employment or other service relationship of each Transferred Service Provider with Parent, with such termination to be effective no later than as of the time of the Closing.

(b) The Contribution. In connection with the Separation, Parent shall deliver, or cause to be delivered, to SpinCo:

(i) the Contributed Assets, including, if applicable, all keys, security codes, passwords, account numbers and similar security items required to access or secure the Contributed Assets;

(ii) a duly executed counterpart of a Bill of Sale and Assignment and Assumption Agreement in substantially the form attached hereto as Exhibit A (the "Bill of Sale and Assignment and Assumption Agreement");

(iii) a duly executed Patent Assignment, Trademark Assignment, Domain Name Assignment, Copyright Assignment and Non-Registered IP Assignment Agreement in substantially the forms attached hereto as Exhibit B-1, Exhibit B-2, Exhibit B-3, Exhibit B-4 and Exhibit B-5 respectively (collectively, the " IP Assignments");

(iv) the consents or filings required to transfer the Contributed Assets in accordance with the terms of this Agreement or otherwise consummate the transactions contemplated by this Agreement (the "Required Consents") to be obtained or made by Parent, as set forth on Schedule 4.2(b)(iv);

(v) a duly executed IP License Agreement in substantially the form attached hereto as Exhibit C (the "IP License Agreement"); and

(vi) such other instruments of sale, assignment, conveyance and transfer as SpinCo reasonably requests with reasonable advance notice prior to the Closing Date to effectively convey to SpinCo good and valid title, rights and interests in and to the Contributed Assets.

(c) In connection with the Separation, SpinCo shall deliver, or cause to be delivered, to Parent:

(i) the Bill of Sale and Assignment and Assumption Agreement, duly executed by SpinCo;

(ii) the IP Assignments, duly executed by SpinCo;

(iii) the IP License Agreement; and

(iv) such other instruments of sale, assignment, conveyance and transfer as Parent reasonably requests with reasonable advance notice prior to the Closing Date in order to consummate the Separation.

ARTICLE V
DISCLAIMER OF REPRESENTATIONS AND WARRANTIES

EACH OF PARENT AND SPINCO UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY OF THE ANCILLARY AGREEMENTS, NO PARTY TO THIS AGREEMENT, ANY OF THE ANCILLARY AGREEMENTS OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR OTHERWISE, IS MAKING ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES CONTRIBUTED, TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY CLAIM OR OTHER ASSET, INCLUDING ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY CONTRIBUTION, ASSIGNMENT, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY TRANSACTION DOCUMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED ON AN “AS IS,” “WHERE IS” BASIS AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

ARTICLE VI
COVENANTS AND ADDITIONAL AGREEMENTS

6.1 Consents; Shared Agreements.

(a) Notwithstanding anything to the contrary, to the extent that any Contributed Asset is not capable of being contributed pursuant to this Agreement without the consent of a third party, and such consent is not obtained prior to Closing, or if such contribution or attempted contribution would constitute a breach or a violation of the Contributed Contract or any Law (each a "Specified Consent"), nothing in this Agreement shall constitute a contribution or attempted contribution thereof.

(b) In the event that any such Specified Consent is not obtained on or prior to the Closing Date, until such Specified Consent is obtained or six (6) months after the Closing Date, whichever is earlier, Parent shall use commercially reasonable efforts to (i) provide to SpinCo the benefits of the applicable Contributed Asset, (ii) cooperate in any commercially reasonable and lawful arrangement designed to provide such benefits to SpinCo, and (iii) enforce at the request and expense of SpinCo and for the account of SpinCo, any rights of Parent arising from any such Contributed Asset (with any reasonable out-of-pocket costs or expenses associated with such arrangements to be borne by SpinCo).

(c) To the extent that SpinCo is provided the benefits of any Contributed Asset referred to in Section 5.1(b), SpinCo shall perform the obligations arising under or associated with such Contributed Asset for the benefit of Parent and, if applicable, other party or parties.

(d) Once a Specified Consent is obtained, the applicable Contributed Asset shall be deemed to have been automatically contributed to SpinCo on the terms set forth in this Agreement with respect to the other Contributed Assets contributed at the Closing, and consistent with the foregoing, the obligations pursuant to the applicable Contributed Asset shall be deemed to be Assumed Liabilities.

6.2 Agreement to Exchange Information; Confidentiality .

(a) Each of Parent and SpinCo, agrees to provide, or cause to be provided, to the other party, at any time after the Closing Date, as soon as commercially reasonable after written request therefor, any information in the possession or under the control of such party which the requesting party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting party (including under applicable securities or Tax Laws) by a Governmental Authority having jurisdiction over the requesting party, (ii) for use in any other judicial, regulatory, administrative, Tax or other proceeding or in order to satisfy audit, accounting, claim, regulatory, litigation, tax or other similar requirements, in each case other than claims or allegations that one party to this Agreement has against the other, or (iii) subject to the foregoing clause (ii), to comply with its obligations under this Agreement or any of the Ancillary Agreements; provided, however, that in the event that any party reasonably determines that any such provision of information could be commercially detrimental, violate any Law or agreement, or waive any attorney-client privilege, the parties shall take all commercially reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence. The provision of any information pursuant to this Section 6.2(a) shall not be deemed a waiver of any privilege, including privileges arising under or related to the attorney-client privilege or any other applicable privileges (a "Privilege"). Following the Closing, neither SpinCo nor Parent will be

required to provide any information pursuant to this Section 6.2(a) if the provision of such information would serve as a waiver of any Privilege afforded such information.

(b) From and after the Closing, subject to Section 6.2(e) and except as contemplated by this Agreement or any of the Ancillary Agreements, Parent shall not, and shall cause its officers, directors, employees, and other agents and representatives, including attorneys, agents, customers, suppliers, contractors, consultants and other representatives of any Person providing financing (collectively, "Representatives"), not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person (other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing services to Parent) or use or otherwise exploit for its own benefit or for the benefit of any third party, any SpinCo Confidential Information. If any disclosures are made by Parent to its Representatives in connection with such Representatives providing services to Parent under this Agreement or any of the Ancillary Agreements, then the SpinCo Confidential Information so disclosed shall be used only as required to perform the services. Parent shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the SpinCo Confidential Information by any of their Representatives as they currently use for their own confidential information of a like nature, but in no event less than a reasonable standard of care. "SpinCo Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (A) is or becomes generally available to the public, other than as a result of a disclosure by Parent or any of its Representatives not otherwise permissible hereunder, or (B) Parent can demonstrate was or became available to Parent from a source other than SpinCo or its Affiliates; provided, however, that, in the case of clause (B), the source of such information was not known by Parent to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, SpinCo with respect to such information.

(c) From and after the Closing, subject to Section 6.2(e) and except as contemplated by this Agreement or any of the Ancillary Agreements, SpinCo shall not, and shall cause its Representatives not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person (other than Representatives of such party or of its Affiliates who reasonably need to know such information in providing services to SpinCo), or use or otherwise exploit for its own benefit or for the benefit of any third party, any Parent Confidential Information (as defined below). If any disclosures are made by SpinCo to its Representatives in connection with such Representatives providing services to SpinCo under this Agreement or any of the Ancillary Agreements, then the Parent Confidential Information so disclosed shall be used only as required to perform the services. SpinCo shall use the same degree of care to prevent and restrain the unauthorized use or disclosure of the Parent Confidential Information by any of its Representatives as it currently use for its own confidential information of a like nature, but in no event less than a reasonable standard of care. Any information, material or documents of Parent relating to the businesses currently or formerly conducted, or proposed to be conducted, by Parent furnished to or in possession of SpinCo, irrespective of the form of communication, and all notes, analyses, compilations, forecasts, data, translations, studies, memoranda or other documents prepared by or on behalf of SpinCo that contain or otherwise reflect such information, material or documents is referred to herein as "Parent Confidential Information." "Parent Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (A) is or becomes generally available to the public, other than as a result of a disclosure by SpinCo or any of

its Representatives not otherwise permissible hereunder, (B) SpinCo can demonstrate was or became available to SpinCo from a source other than Parent or its Affiliates, or (C) is developed independently by SpinCo without reference to the Parent Confidential Information; provided, however, that, in the case of clause (B), the source of such information was not known by SpinCo to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, Parent with respect to such information.

(d) Following the receipt of a written request from SpinCo or Parent following the Closing, the party receiving such request will use commercially reasonable efforts to remove and delete, to the extent reasonably practicable, all copies of SpinCo Confidential Information or Parent Confidential Information, as reasonably identified by SpinCo or Parent, as applicable, in such written notice (for the sake of clarity, it being understood that this provision will not require SpinCo to delete SpinCo Confidential Information or Parent to delete Parent Confidential Information).

(e) If Parent or its Representatives, on the one hand, or SpinCo or its Representatives, on the other hand, are requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law to disclose or provide any SpinCo Confidential Information or Parent Confidential Information (other than with respect to any such information furnished pursuant to the provisions of Section 6.2(a) of this Agreement), as applicable, the Person receiving such request or demand shall use all commercially reasonable efforts to provide the other party with written notice of such request or demand as promptly as practicable under the circumstances so that such other party shall have an opportunity to seek an appropriate protective order. The party receiving such request or demand agrees to take, and cause its representatives to take, at the requesting party's expense, all other commercially reasonable steps necessary to obtain confidential treatment by the recipient. Subject to the foregoing, the party that received such request or demand may thereafter disclose or provide any SpinCo Confidential Information or Parent Confidential Information, as the case may be, to the extent required by such Law (as so advised by counsel) or by lawful process of such Governmental Authority.

6.3 Books and Records; Excluded Assets. Each of Parent and SpinCo agrees that it will preserve and keep the books of accounts, financial and other records held by it relating to the SpinCo Business for a period of seven (7) years from the Closing Date in accordance with its respective corporate records retention policies; provided, however, that prior to disposing of any such records in accordance with such policies (if such records would be disposed of prior to the seventh anniversary of the Closing Date), the applicable party shall provide written notice to the other party of its intent to dispose of such records and shall provide such other party the opportunity to take ownership and possession of such records (at such other party's sole expense) to the extent they relate to such other party's business or obligations, within 30 days after such notice is delivered. If such other party does not confirm its intention in writing to take ownership and possession of such records within such 30-day period, the party who possesses the records may proceed with the disposition of such records. Each of Parent and SpinCo shall make such records and other information relating to the SpinCo Business, Transferred Service Providers and auditors available to the other as may be reasonably required by such party (i) in connection with, among other things, any audit or investigation of, insurance claims by, legal proceedings against, dispute involving or governmental investigations of Parent or SpinCo or any of their respective Affiliates, or (ii) in order to enable Parent or SpinCo to comply with their obligations under this Agreement and the Ancillary Agreements and each other agreement, document or instrument contemplated hereby or thereby, in either

case under reasonable circumstances after appropriate advance notice and in a manner so as not to unreasonably interfere with the providing party's business, and subject to the confidentiality obligations set forth in Sections 6.2.

6.4 Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the parties to this Agreement will cooperate with the other party to this Agreement and use (and will cause their respective Affiliates to use) commercially reasonable efforts, after the Closing, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, after the Closing, each party hereto shall cooperate with the other party hereto, and without any further consideration, but at the expense of the requesting party after the Closing, to execute and deliver, or use commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain all consents, approvals or authorizations of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any Required Consents or Contributed Permits), and to take all such other actions as such party may reasonably be requested to take by any other party hereto from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the transfers of the Contributed Assets and the assignment and assumption of the Assumed Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each party will, at the reasonable request, cost and expense of any other party hereto, take such other actions as may be reasonably necessary to vest in such other party good and marketable title to the assets allocated to such party under this Agreement and the Ancillary Agreements, free and clear of any liens or other encumbrances (other than Permitted Encumbrances), if and to the extent it is practicable to do so.

(c) Without limiting the foregoing, in the event that any party receives any assets (including the receipt of payments made pursuant to Contracts and proceeds from accounts receivable with respect to such asset) or is liable for any Liability that is otherwise allocated to the other party, such party agrees to promptly transfer, or cause to be transferred such asset or liability to the other party so entitled thereto at such other party's expense. Prior to any such transfer, such asset or liability, as the case may be, shall be held in accordance with the provisions of Section 6.1.

6.5 Expenses. Notwithstanding anything to the contrary herein, (i) all costs and expenses incurred in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby prior to or in connection with the Closing shall be paid by Parent, and (ii) all costs and expenses incurred in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby after the Closing shall be paid by the party hereto incurring such expenses, except as expressly provided herein.

6.6 Non-Competition.

(a) For a period of five (5) years from and after the Closing Date (the "Restricted Period"), neither Parent, nor any of its Affiliates (together, the " Parent Parties"), will, within the Restricted Area (as defined below), render any services to, or otherwise carry on or engage in any business with, or advise, assist or lend funds to or invest funds in, any Person that carries on business with or is engaged in providing services (at any time during the Restricted Period) that are competitive with SpinCo Business; provided, however, that nothing herein shall restrict the Parent Parties with respect to the acquisition or holding of passive investments of less than 5% of the outstanding stock of any publicly traded company. As used herein, the term "Restricted Area" means any state of the United States or any geographic area within any other country in which any of the Parent Parties carries on or engages in business as of the date hereof or at any time during the Restricted Period. In the event of a breach of any of the covenants set forth in this Section 6.6(a), SpinCo (or its successors or assigns, as applicable) shall be entitled to an injunction against the Parent Parties restraining such breach in addition to any other remedies provided by law or equity. In the event that any covenant in this Section 6.6(a) is held to be invalid, illegal or unenforceable by any court of competent jurisdiction or any other Governmental Authority, it is agreed and understood that such covenant will not be voided but rather will be construed to impose limitations upon the Parent Parties' activities no greater than allowable under then applicable Law.

(b) For the Restricted Period, neither SpinCo, nor any of its Affiliates (together, the "SpinCo Parties"), will, within the SpinCo Restricted Area (as defined below), render any services to, or otherwise carry on or engage in any business with, or advise, assist or lend funds to or invest funds in, any Person that carries on business with or is engaged in providing services (at any time during the Restricted Period) that are competitive with Parent Business; provided, however, that nothing herein shall restrict the SpinCo Parties with respect to the acquisition or holding of passive investments of less than 5% of the outstanding stock of any publicly traded company. As used herein, the term "SpinCo Restricted Area" means any state of the United States or any geographic area within any other country in which any of the SpinCo Parties carries on or engages in business. In the event of a breach of any of the covenants set forth in this Section 6.6(b), Parent (or its successors or assigns, as applicable) shall be entitled to an injunction against the SpinCo Parties restraining such breach in addition to any other remedies provided by law or equity. In the event that any covenant in this Section 6.6(b) is held to be invalid, illegal or unenforceable by any court of competent jurisdiction or any other Governmental Authority, it is agreed and understood that such covenant will not be voided but rather will be construed to impose limitations upon the Parent Parties' activities no greater than allowable under then applicable Law.

6.7 Insurance. After the Closing, for Pre-Separation Insurance Claims that principally relate to the SpinCo Business, SpinCo shall have the right to participate with Parent to resolve such Pre-Separation Insurance Claims under the applicable Parent insurance policies up to the full extent of the applicable and available limits of Liability of such policy. SpinCo shall have primary control over those Pre-Separation Insurance Claims for which SpinCo, bears the underlying loss, subject to the terms and conditions of the relevant policy of insurance governing such control. If SpinCo is unable to assert a Pre-Separation Insurance Claim because it is no longer an "insured" under a Parent insurance policy, then Parent shall assert such claim in its own name and deliver the insurance proceeds to SpinCo. Any insurance proceeds received by Parent for SpinCo shall be for the benefit of SpinCo. Any insurance proceeds received for the benefit of both Parent and SpinCo shall be distributed pro rata based on the respective share of the underlying loss.

6.8 Business Software.

(a) The parties hereto acknowledge and agree that certain components of the Business Software overlap with, and/or are identical to, certain components of a software system retained by Parent and used in connection with the Argus II Retinal Prosthesis System, and, notwithstanding such overlap, the Separation contemplated by this Agreement involves the separation of such software systems.

(b) In accordance with its sole and exclusive ownership of the Business Software, from and after the Closing, SpinCo has, and shall have, the sole right to use, modify, and make improvements upon the Business Software, as it sees fit and without any obligation or duty to account to Parent, and SpinCo shall be the sole and exclusive owner of all such modifications and/or improvements.

ARTICLE VII
CERTAIN TAX MATTERS

7.1 Tax Returns. Except as otherwise provided in Section 7.3:

(a) Parent shall prepare and file or cause to be prepared and filed when due all Tax Returns that are required to be filed by Parent with respect to the SpinCo Business (including SpinCo) for Tax periods ending on or before the Closing Date or Tax periods ending after the Closing Date that include the SpinCo Business for periods ending on or prior to the Closing Date and, except as otherwise required by applicable Law, Parent shall prepare such Tax Returns in a manner consistent with past practice and shall remit or cause to be remitted all Taxes shown as due on such Tax Returns.

(b) SpinCo shall prepare and file or cause to be prepared and filed when due all Tax Returns that are required to be filed by or with respect to SpinCo for Tax periods ending after the Closing Date (other than Tax Returns prepared by Parent pursuant to Section 7.1(a)), and except as otherwise required by applicable Law, SpinCo shall prepare such Tax Returns that relate to a period beginning before the Closing Date in a manner consistent with past practices and shall remit or cause to be remitted any Taxes due in respect of such Tax Returns.

(c) Following the Closing Date, no party shall file any amended Tax Return (unless required by Applicable Law) relating to SpinCo for Tax periods ending on or before the Closing Date, without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed).

7.2 Cooperation on Tax Matters; Contests.

(a) SpinCo and Parent shall cooperate in good faith, as and to the extent reasonably requested by the other party, in connection with the filing of Tax Returns pursuant to this Article VI and any audit, litigation or other proceeding with respect to Taxes. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information which are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(b) SpinCo and Parent further agree, upon request, to use commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated hereby).

(c) Each party shall have the right to conduct and control in its sole and absolute discretion any audit or dispute with any Taxing Authority relating to any Tax Returns it has the responsibility to file pursuant to this Article VI.

7.3 Allocation of Tax Liabilities.

(a) Parent shall be liable for the following Taxes: (i) Taxes imposed with respect to the SpinCo Business or on the ownership or operation of the Contributed Assets, in each case, with respect to taxable periods ending on or before the Closing Date; (ii) with respect to taxable periods beginning before the Closing Date and ending after the Closing Date (the "Straddle Period"), Taxes imposed on SpinCo which are allocable, pursuant to Section 7.3(c), to the portion of such period ending on the Closing Date, and (iii) Taxes of Parent or any of its Affiliates (other than SpinCo), but excluding any Taxes imposed on the ownership of the Contributed Assets, whether arising out of the transactions contemplated by this Agreement or otherwise, for any and all Tax periods.

(b) SpinCo shall be liable for the following Taxes: (i) Taxes imposed with respect to the SpinCo Business or on the ownership or operation of the Contributed Assets, in each case, with respect to taxable periods beginning on or after the Closing Date and (ii) with respect to a Straddle Period, Taxes imposed on SpinCo which are allocable, pursuant to Section 7.3(c), to the portion of such period beginning after Closing Date.

(c) In the case of Taxes that are payable with respect to the Straddle Period, the portion of any such Tax that is allocable to the portion of the Straddle Period ending on the Closing Date shall be:

(i) in the case of Taxes that are either (A) based upon or related to income or receipts, or (B) imposed in connection with any sale or other transfer or assignment of property (real or personal, tangible or intangible, including wages or payments to other persons but expressly exempting conveyances pursuant to this Agreement), deemed equal to the amount which would be payable if the taxable year ended on the Closing Date; provided, however any items determined on an annual or periodic basis (including amortization and depreciation deductions) shall be allocated to the portion of the Straddle Period ending on the Closing Date by multiplying such amounts by a fraction, the numerator of which is the number of days in the portion of the Straddle Period ending on the Closing Date and the denominator of which is the number of days in the entire Straddle Period; and

(ii) in the case of Taxes other than those described in paragraph (i), deemed to be the amount of such Taxes for the entire period (or, in the case of such Taxes determined on an arrears basis, the amount of such Taxes for the immediately preceding period), multiplied by a fraction the numerator of which is the number of calendar days in the period

ending on the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period.

Any credit or refund resulting from an overpayment of Taxes for a Straddle Period shall be prorated based upon the method employed in this Section 7.3(b) taking into account the type of the Tax to which the refund relates. In the case of any Tax based upon or measured by capital (including net worth or long term debt) or intangibles, any amount thereof required to be allocated under this Section 7.3(b) shall be computed by reference to the level of such items on the day immediately prior to the Closing Date. All determinations necessary to effect the foregoing allocations shall be made in a manner consistent with past practice of Parent.

(d) If SpinCo receives any credit or a refund of Taxes imposed with respect to the SpinCo Business (including SpinCo) (i) for any taxable period ending on or prior to the Closing Date, or (ii) which are allocable, pursuant to Section 7.3(c), to the portion of a Straddle Period ending on or prior the Closing Date, except to the extent any such credit or refund of Taxes (A) solely with respect to SpinCo, results in any amount of Tax that Parent is not liable for under this Agreement, or (B) solely with respect to SpinCo, arises as a result of the carryback of a loss or credit from a Tax period (or portion thereof) beginning after the Closing Date, then SpinCo shall promptly pay or cause to be paid such amount (net of reasonable out-of-pocket costs incurred to obtain the refund) to Parent. For the avoidance of doubt, SpinCo shall be entitled to waive any carryback of a loss or credit from a Tax period beginning after the Closing Date to the extent permitted by Tax Law.

ARTICLE VIII
RELEASES

8.1 Release of Pre-Separation Claims.

(a) Except as otherwise provided in this Agreement or any Ancillary Agreement, Parent, together with its executors, administrators, successors and assigns, does hereby, effective as of the Closing, remise, release and forever discharge SpinCo, its Affiliates and all Persons who at any time prior to the Closing were directors, officers, agents or employees of SpinCo or any of its Affiliates (in each case, in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from all Liabilities existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Closing.

(b) Except as otherwise provided in this Agreement or any Ancillary Agreement, SpinCo, together with its executors, administrators, successors and assigns, does hereby, effective as of the Effective Time, remise, release and forever discharge Parent, its Affiliates and all Persons who at any time prior to the Closing were stockholders, directors, officers, agents or employees of Parent or any of its Affiliates (in each case, in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from all Liabilities existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Closing.

(c) Nothing contained in Section 8.1(a) and Section 8.1(b) shall impair or otherwise affect any right of any Party to enforce this Agreement or any Ancillary Agreement. In addition, nothing contained in Section 8.1(a) and Section 8.1(b) shall release any party hereto from:

(i) any Liability assumed by, or transferred, or assigned or allocated to, a party hereto or its respective Affiliates pursuant to or contemplated by this Agreement or any Ancillary Agreement;

(ii) any Liability provided in or resulting from any other Contract or understanding that is entered into pursuant to either the terms of the Agreement or any Ancillary Agreement or after the Closing between one Party (and/or a member of such Party's Affiliates), on the one hand, and the other Party (and/or a member of such Party's Affiliates), on the other hand; and

(iii) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or otherwise for claims brought against the parties hereto by a third party, which Liability shall be governed by the provisions of this Article VIII and, if applicable, the appropriate provisions of this Ancillary Agreements.

(d) Each party hereto shall not, and shall not permit any of its Subsidiaries to, make any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or indemnification, against the other Party or any member of the other Party's Affiliates, or any other Person released pursuant to Section 8.1(a) and Section 8.1(b), with respect to any and all Liabilities released pursuant to Section 8.1(a) and Section 8.1(b). If a Party breaches this Section 8.1(d), such breaching Party shall be liable for all related expenses, including court costs, attorneys' fees, and all other legal expenses of the other Party.

(e) It is the intent of each Party, by virtue of the provisions of this Section 8.1, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed on or before the Closing, whether known or unknown, between one Party (and/or any Affiliate of such Party) and the other Party (and/or a member of such other Party) (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Closing), except as otherwise set forth in this Section 8.1.

(f) Each Party hereby acknowledges that it has considered the possibility that it may not now fully know the nature or value of the claims which are generally released pursuant to this Section 8.1 and that such general release extends to all claims of every nature and kind, known or unknown, suspected or unsuspected, past or present, however arising, and that any and all rights granted to such Party pursuant to Section 1542 of the California Civil Code or any analogous applicable state or federal law or regulation are hereby expressly waived. Said Section 1542 of the Civil Code of the State of California reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS

SETTLEMENT WITH THE DEBTOR."

(g) If any Person associated with a Party (including any director, officer or employee of a Party) initiates an Action with respect to claims released by this Section 8.1, the Party with which such Person is associated shall indemnify the other Party against such Action in accordance with the provisions set forth in this Article VII.

(h) At any time, at the request of a Party, each Party shall, and to the extent practicable, cause each other Person on whose behalf it released Liabilities pursuant to this Section 8.1, to execute and deliver releases reflecting the provisions hereof.

8.2 Indemnification by SpinCo. From and after the Closing Date, SpinCo will indemnify, defend (or, where applicable, pay the defense costs for) and hold harmless Parent and its Affiliates from and against, and will reimburse, any and all losses that result from, relate to or arise out of the Assumed Liabilities, including the failure of SpinCo to pay, perform, fulfill, discharge and, to the extent applicable, comply with, in due course and in full any such Assumed Liabilities.

8.3 Indemnification by Parent. From and after the Closing Date, Parent will indemnify, defend (or, where applicable, pay the defense costs for) and hold harmless SpinCo and its Affiliates from and against, and will reimburse, any and all losses that result from, relate to or arise out of the Excluded Liabilities, including the failure of Parent to pay, perform, fulfill, discharge and, to the extent applicable, comply with, in due course and in full any such Excluded Liabilities.

ARTICLE IX
MISCELLANEOUS

9.1 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made (a) on the date of delivery if delivered personally, or by facsimile, upon confirmation of receipt, (b) on the first business day following the date of dispatch if delivered by a recognized next-day courier service, or (c) on the fifth business day following the date of mailing if delivered by registered or certified mail return receipt requested, postage prepaid, and shall be delivered personally or mailed by registered or certified mail (postage prepaid, return receipt requested), sent by overnight courier or sent by facsimile to the applicable party at the following addresses or facsimile numbers (or at such other address or facsimile number for a party as shall be specified by like notice):

If to Parent:

Parent, Inc.

[_____]

If to SpinCo:

[_____]

9.2 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, Parent and SpinCo shall negotiate in good faith to modify this Agreement so as to affect their original intent as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the maximum extent possible.

9.3 Entire Agreement; No Third-Party Beneficiaries. This Agreement, including all exhibits hereto, the Schedules and the Ancillary Agreements constitute the entire agreement and supersede any and all other prior agreements and undertakings, both written and oral, among the parties hereto, or any of them, with respect to the subject matter hereof and thereof and do not, and are not intended to, confer upon any other Person any rights or remedies hereunder.

9.4 Amendment; Waiver. This Agreement may be amended only in a writing signed by all parties hereto. Any waiver of rights hereunder must be set forth in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit or waive any party's rights at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

9.5 Binding Effect; Assignment. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective legal representatives and successors and permitted assigns. Notwithstanding the foregoing, neither party may sell, transfer or assign, by operation of law, merger or otherwise, in whole or in part, its rights or obligations hereunder without the consent of the other party, which consent shall not be unreasonably withheld.

9.6 Governing Law; Jurisdiction and Venue: Attorneys' Fees. Any and all claims, disputes or controversies in any way arising out of or relating to (a) this Agreement, (b) any breach, termination or validity of this Agreement, (c) the transactions contemplated hereby or (d) any discussions or communications relating in any way to this Agreement or the transactions contemplated hereby (the "Transaction Matters"), and the existence or validity of any and all defenses to such claims, disputes or controversies, shall be governed and resolved exclusively by the Laws of the State of Delaware, notwithstanding the existence of any conflict of laws principles that otherwise would dictate the application of any other jurisdiction's Law. Each party irrevocably and unconditionally waives any right to object to the application of the Laws of the State of Delaware or argue against its applicability to any of the matters referenced in the immediately preceding sentence. Each of the parties hereto irrevocably consents to the exclusive jurisdiction of any court located in State of Delaware in connection with any matter based upon or arising out of this Agreement or the matters contemplated hereby and agrees that service of process to such party's address set forth on the signature to this Agreement (as may be updated from time-to-time by written notice to the other Party in accordance with Section 8.1 (Notices)) will constitute effective service within Delaware and waives and covenants not to assert or plead any objection which it might otherwise have to such jurisdiction and such process. In the event of any litigation between the parties, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs in addition to such other relief as the court may award.

9.7 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the affected party shall have the right to specific performance and injunctive or other equitable relief of its rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The other party shall not oppose the granting of such relief on the basis that money damages are an adequate remedy. The parties agree that the remedies at law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived.

9.8 Counterparts. This Agreement may be executed simultaneously in one or more counterparts (including delivery by facsimile or electronic .pdf submission), and by the different parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have caused this Agreement to be duly executed and delivered as a sealed instrument as of the date and year first above written.

Second Sight Medical Products Inc.

By:
Name:
Title:

[Subsidiary]

By:
Name:
Title:

Pixium Vision

By:
Name:
Title:

EXCLUSIVE LICENSE AGREEMENT

THIS EXCLUSIVE LICENSE AGREEMENT (this "Agreement") is entered into as of [_____], 2021 (the "Effective Date") by and between Second Sight Medical Products Inc., a California corporation ("Licensor"), and **[**Subsidiary**]**, a Delaware corporation ("Company"). Each of Licensor and Company shall hereafter be deemed a "Party," and, together, the "Parties."

RECITALS

WHEREAS, Licensor and Pixium Vision have entered into that certain Memorandum of Understanding (the "MOU") pursuant to which, among other matters, Pixium Vision agreed to contribute certain assets to Licensor in exchange for shares of common stock of Licensor (the "Business Combination");

WHEREAS, the MOU also contemplates that, in consideration for effecting the Business Combination, Licensor shall assign, transfer, and convey certain assets relating to its cortical neural interface business (the "SpinCo Business") to Company (the "Spin-Out");

WHEREAS, in connection with the Spin-Out, Licensor desires to grant to Company, and Company desires to obtain from Licensor, an exclusive, worldwide license under the Licensed Technology in the Field, as more fully described herein.

NOW THEREFORE, in consideration of the foregoing and the covenants and premises contained in this Agreement, the Parties agree as follows:

1. DEFINITIONS

The following capitalized terms shall have the meanings indicated for purposes of this Agreement.

1.1 "Affiliate" shall mean, as to any person or entity, any other person or entity which directly or indirectly controls, is controlled by, or is under common control with such person or entity. For purposes of the preceding definition, "control" shall mean beneficial ownership of more than fifty percent (50%) of the outstanding shares or securities or the ability otherwise to elect a majority of the board of directors or other managing authority; provided, however, that, the Parties agree and acknowledge that, for the purpose of clarity, (a) Licensor shall not constitute (or be deemed to constitute) an "Affiliate" of Company, (b) Company shall not constitute (or be deemed to constitute) an "Affiliate" of Licensor, for purposes of this Agreement, and (c) Williams International Co., LLC shall not constitute (or be deemed to constitute) an "Affiliate" of Licensor or the Company.

1.2 "Agreement IP" has the meaning set forth in Section 4.1(b).

1.3 "Business Day" shall mean any day other than Saturday, Sunday or any other day on which commercial banks in the State of California are authorized or required by law to remain closed.

1.4 "Confidential Information" shall mean any confidential and/or proprietary information (including, without limitation, technical, business, financial and market information, patent disclosures, patent applications, structures, models, techniques, formulae, processes, compositions, compounds, antigens, antibodies, hybridomas, apparatus, designs, sketches, photographs, plans, drawings, specifications, samples, reports, customer lists, price lists, studies, findings, inventions and ideas) disclosed by or on behalf of a Party or its respective Affiliates, or obtained through observation or examination of the other Party's information, developments and/or inventions, under this Agreement, but only to the extent that such information is maintained as confidential by the disclosing Party or its Affiliate providing the same, whether in oral, written, graphic or electronic form.

1.5 "Change of Control" shall mean, with respect to a Party, through a transaction or a series of transactions:

(a) that a majority of the outstanding voting securities of such Party become beneficially owned directly or indirectly by any Third Party (or group of Third Parties acting in concert) that did not own a majority of the voting securities of such Party as of the Effective Date;

(b) possession of the power to direct or cause the direction of the management and policies of such Party, whether through ownership of the outstanding voting securities, by contract or otherwise, becomes vested in one or more individuals or entities that did not possess such power as of the Effective Date;

(c) that such Party consolidates with or merges into another corporation or entity, or any corporation or entity consolidates with or merges into such Party, in either event pursuant to a transaction in which more than fifty percent (50%) of the total voting power of the securities outstanding of the surviving entity normally entitled to vote in elections of directors is not held by the individuals or entities holding at least fifty percent (50%) of the outstanding securities of such entity preceding such consolidation or merger; or

(d) that such Party conveys or transfers all or substantially all of its assets or the assets to which the subject matter of this Agreement relates to any Third-Party.

1.6 "Control" shall mean, with respect to any Know-How, Patent Right or other intellectual property right, possession of the ability (whether by ownership or license) of a Party to grant a license to such Know-How, Patent Right or other intellectual property right without violating the terms of any agreement or other arrangement with any Third Party existing at the time such Party would be required hereunder to grant the other Party such license.

1.7 "DEI Agreement" shall mean that certain Cost Reimbursement Consortium Research Agreement, effective June 1, 2006, by and between Doheny Eye Institute and Parent, as amended by Agreement Modification Number 01, dated October 25, 2007, Agreement Modification Number 02, dated July 9, 2009, Agreement Modification Number 03, dated September 30, 2009, Agreement Modification Number 04, dated October 26, 2011, Agreement Modification Number 05, dated May 3, 2012, and Agreement Modification Number 06, dated November 16, 2012.

1.8 "Disclosing Party" has the meaning set forth in Section 5.1.

1.9 "Excluded Activities" shall mean using the Licensed Technology to design, seek regulatory approval for, sell, or otherwise commercialize any product whose primary purpose is diagnosing, preventing, treating, and/or curing blindness due to retinal degenerative disease.

1.10 "Field" shall mean diagnosing, preventing, treating, and/or curing diseases and conditions in humans and animals by means of an implant that interfaces with the brain, including related devices, software, and related components.

1.11 "Know-How" shall mean all know-how, trade secrets, results, data (including, without limitation, pharmacological, medicinal chemistry, biological, chemical, biochemical, toxicological and clinical test data, analytical and quality control data, stability data, studies and procedures), processes, techniques, procedures, compositions, devices, practices, methods, specifications, formulations, formulas, protocols and information, whether or not patentable.

1.12 "Licensed Know-How" shall mean the Know-How Controlled by Licensor as of the Effective Date and necessary or useful for the development, manufacture, and/or commercialization of any Product in the Field. "Licensed Know-How" excludes all Know-How owned or controlled by Pixium Vision immediately prior to the closing of the Business Combination.

1.13 "Licensed Patents" shall mean the Patent Rights Controlled by Licensor as of the Effective Date and listed on Exhibit A hereto.

1.14 "Licensed Technology" shall mean the Licensed Patents and Licensed Know-How.

1.15 "Patent Rights" shall mean any patents and patent applications in any country or jurisdiction, including any provisionals, substitutions, divisionals, reissues, renewals, continuations, continuations-in-part, substitute applications and inventors' certificates arising from, or based upon, any of the foregoing patents or patent applications, and any patents issuing from any of the foregoing patent applications.

1.16 "Product" shall mean any product (including, without limitation, the Orion Visual Cortical Prosthesis System, and any updated and/or improved versions thereof).

1.17 "Receiving Party" has the meaning set forth in Section 5.1.

1.18 "Right of First Refusal" has the meaning set forth in Section 3.1.

1.19 "ROFR Notice" has the meaning set forth in Section 3.1.

1.20 "ROFR Offer" has the meaning set forth in Section 3.1.

1.21 "Term" has the meaning set forth in Section 7.1.

1.22 "Third Party" shall mean any entity other than Licensor or Company or an Affiliate of Licensor or Company.

1.23 "Valid Claim" shall mean a claim of an issued patent or pending patent application included within the Licensed Patents, which claim has not lapsed, been canceled or become abandoned and has not been declared invalid or unenforceable by an unreversed and unappealable decision or judgment of a court or other appropriate body of competent jurisdiction, and which has not been admitted to be invalid or unenforceable through reissue, disclaimer or otherwise.

2. LICENSE

2.1 **License Grant.** Subject to the terms and conditions of this Agreement, Licensor hereby grants to Company an exclusive (even as to Licensor, subject to any Definitive Agreement, if applicable), worldwide, fully paid-up, royalty-free license, with the right to sublicense through multiple tiers of sublicense, under the Licensed Technology, to research, develop, make, have made, use, sell, offer for sale, have sold and import any Product in the Field. For the avoidance of doubt, subject to the terms and conditions of this Agreement, Company shall be free to use, disclose, reproduce, license, and otherwise distribute and exploit the Licensed Technology with respect to any Product in the Field as it sees fit, without any obligation or duty to account to Licensor.

2.2 **Covenant Not to Sue**. During the Term, Licensor hereby covenants not to sue Company and its Affiliates and their respective predecessors, successors, parents, subsidiaries, agents, administrators, attorneys, permitted assigns, sublicensees, directors, officers, employees, representatives, manufacturers, importers, suppliers, distributors, customers and insurers for infringement of any United States or foreign patents owned, licensed or otherwise Controlled by Licensor and purporting to cover any Product in the Field. During the Term, Company hereby covenants not to sue Licensor and its Affiliates and their respective predecessors, successors, parents, subsidiaries, agents, administrators, attorneys, permitted assigns, sublicensees, directors, officers, employees, representatives, manufacturers, importers, suppliers, distributors, customers and insurers for infringement of any United States or foreign patents owned, licensed or otherwise Controlled by Company and purporting to cover any product developed or commercialized by Licensor for the primary purpose of such product being diagnosing, preventing, treating, and/or curing blindness due to retinal degenerative disease.

2.3 **Sublicensing.** Each sublicense of the license granted in Section 2.1 must be pursuant to a written agreement that is consistent with the terms and conditions of this Agreement and is explicitly made subject and subordinate to this Agreement. Company shall provide Licensor with a copy of each sublicense agreement within thirty (30) days after the grant of such sublicense, which copy may be redacted by Company, provided that such redacted copy shall enable Licensor to verify that such sublicense complies with this Agreement. Company shall remain responsible for each sublicensee's compliance with this Agreement. Licensor acknowledges and agrees that the existence of any such sublicense and the content of each sublicense is Company's Confidential Information.

2.4 **Payments to Third Parties.** To the extent that Company's use of any Licensed Technology in connection with development or commercialization of a Product in the Field triggers any payment obligations, existing as of the Effective Date, from Licensor to a Third Party, then the Parties shall, following the Effective Date and prior to commercialization of such Product,

enter into good faith negotiations to determine a fair and reasonable allocation of such payment obligations between the Parties.

3. RIGHT OF FIRST REFUSAL; DILIGENCE

3.1 Right of First Refusal. Subject to all other terms and conditions of this Agreement (including, without limitation, Sections 3.2 and 3.3), Company hereby grants to Licensor an exclusive right of first refusal (a "Right of First Refusal"), to market, promote, sell, offer for sale and/or distribute any Product in the Field, anywhere in the world. Company shall provide Licensor with written notice (the "ROFR Notice") of each *bona fide* Third Party offer to acquire the right (whether by license, acquisition or otherwise, but not including, for the avoidance, any transactions constituting a possible Change of Control) to commercialize one or more Products in the Field in a particular jurisdiction (each such offer, a "ROFR Offer"), and which notice shall describe the material commercial terms of such offer, on a no-names basis, in reasonable detail. Within thirty (30) calendar days of delivery of a ROFR Notice, Licensor shall advise Company in writing whether it desires to proceed with the ROFR Offer on substantially similar commercial terms. Licensor's failure to deliver the foregoing written response in a timely manner, or Licensor's delivery of a written response rejecting the ROFR Offer, shall be deemed a rejection of the ROFR Offer, and Company shall be entitled to negotiate and to enter into an agreement with the relevant Third Party with respect to such ROFR Offer (for clarity, with respect to the same Product(s) and jurisdiction(s) and on commercial terms no more favorable, taken as a whole, in any material respect, to such Third Party than those set forth in the relevant ROFR Offer), without any further obligations to Licensor. In the event that Licensor confirms, in a timely manner, that it desires to proceed with the ROFR Offer on substantially similar commercial terms, then the Parties shall enter into good faith negotiations to enter into a binding agreement (each such agreement, a "Definitive Agreement") as promptly as reasonably possible. If the Parties have not entered into a Definitive Agreement with respect to a ROFR Offer within forty-five (45) calendar days of Licensor's exercise of its rights hereunder, then Company shall be entitled to negotiate and to enter into an agreement with the relevant Third Party with respect to such ROFR Offer (for clarity, with respect to the same Product(s) and jurisdiction(s) and on commercial terms no more favorable to such Third Party, taken as a whole, in any material respect, than those set forth in the relevant ROFR Offer), without any further obligations to Licensor.

3.2 Reservation of Rights. Licensor acknowledges and agrees that (a) unless otherwise agreed to by the Parties in a Definitive Agreement, if applicable, the Right of First Refusal set forth in Section 3.1 does not restrict Company or any of its Affiliates, in any way, from marketing, promoting, selling, offering to sell, and/or distributing any of the Products in the Field itself or through its Affiliates, and (b) each Right of First Refusal is triggered solely in the event that Company desires to grant, or otherwise transfer or assign to (other than through a Change of Control), a Third Party the right to market, promote, sell, offer to sell, and/or distribute any Product in the Field.

3.3 Termination of Right of First Refusal. Notwithstanding any other provision to the contrary, the Right of First Refusal shall automatically terminate, without any further action by either Party, when and in the event that Licensor owns less than five percent (5%) of Company on a fully diluted basis. For the avoidance of doubt, the termination of the Right of First Refusal in accordance with the foregoing shall be final and irreversible, and shall not be reinstated even in

the event that Licensor subsequently acquires an ownership interest in Company that exceeds five percent (5%).

3.4 Diligence. Company shall use commercially reasonable efforts to develop and commercialize at least one (1) Product in the Field.

4. INTELLECTUAL PROPERTY

4.1 Ownership.

(a) Licensed Technology. As between the Parties, Licensor is, and shall remain, the sole and exclusive owner of the Licensed Technology.

(b) Agreement IP. As between the Parties, Company shall be the sole and exclusive owner of any and all Know-How, copyrights, works of authorship, developments, technology, innovations, and inventions, whether patentable or not, and whether incorporating or based on the Licensed Technology or not, that arise from or relate to use of the Licensed Technology by or on behalf of Company under this Agreement (collectively, the "Agreement IP"), including all intellectual property rights therein.

4.2 Patent Prosecution and Maintenance—Licensed Patents.

(a) Licensor shall have the first right, but not the obligation, to file, prosecute and maintain all patent applications and patents included in the Licensed Patents; provided, however, that Licensor shall instruct patent counsel to keep Company reasonably informed regarding the progress of all patents and patent applications included in the Licensed Patents. Without limiting the foregoing, Licensor shall promptly provide Company with copies of all material written correspondence regarding, and proposed filings relating to, the Licensed Patents. Licensor shall provide Company with a reasonable opportunity to review and discuss with Licensor prosecution strategy (including, without limitation, Company shall have the right to request that Licensor file new patent applications in the Field in the United States or in other jurisdictions worldwide) and the content of any such filings (including, without limitation, the type and scope of useful claims and the nature of supporting disclosures and material correspondence with the applicable patent office), and Licensor shall use commercially reasonable efforts to incorporate all of Company's comments in good faith in connection with prosecution strategy and prior to submitting such filing, as applicable. Licensor shall be responsible for all costs, fees and expenses incurred from and after the Effective Date in connection with the filing and prosecution of such patent applications and the maintenance of such patents, except that Company shall be responsible for costs, fees, and expenses incurred as a direct result of Licensor complying with Company's request to take actions that Licensor would not, in good faith, have otherwise taken with respect to such patent applications. Licensor shall seek the allowance of claims in the Field in all Licensed Patents in good faith consistent with the strategies and advice employed by patent prosecution attorneys knowledgeable in the Field.

(b) In the event that Licensor determines in good faith that it will not take certain actions with respect to the filing, prosecution, and/or maintenance of the Licensed Patents that would reduce or affect the scope thereof in the Field, including which could result in the abandonment of any such Licensed Patent, Licensor shall notify Company in writing in a timely

manner of, and consult with Company with respect to, such determination. In the event Licensor still declines to pursue, or does not, within sixty (60) days following written request from Company (and, in any event, no later than ten (10) days prior to the deadline to take such action), take reasonably requested action with respect to, the filing, prosecution or maintenance of any such patent applications or patents included in the Licensed Patents, Company may, at its own expense, prosecute or maintain such patent application or patent. Licensor shall promptly take all reasonable action requested by Company to transfer, convey, and assign such Licensed Patent to Company as expeditiously as possible, and, in the meantime, shall reasonably cooperate and support Company's efforts to prosecute or maintain such patent application or patent. Upon the consummation of the assignment described in the foregoing sentence, such patent application or patent shall be owned solely and exclusively by Company and shall cease to be included in the Licensed Patents under this Agreement.

4.3 Patent Enforcement—Licensed Patents. Each Party shall promptly notify the other in writing of any alleged or threatened infringement of any patent included in the Licensed Patents of which such Party becomes aware.

(a) Competitive Infringement. With respect to any alleged or threatened infringement of any patent included in the Licensed Patents in the Field ("**Competitive Infringement**"), Company shall have the first right, but not the obligation, to bring and control any action or proceeding with respect to such Competitive Infringement at its own expense and by counsel of its own choice, and Licensor shall have the right, at its own expense, to be represented in any such action by counsel of its own choice. If Company fails to bring an action or proceeding with respect to a Competitive Infringement within (A) sixty (60) days following the notice of alleged infringement or (B) ten (10) days before the time limit, if any, set forth in the applicable laws and regulations for the filing of such actions, whichever comes first, Licensor shall have the right to bring and control any action or proceeding with respect to such Competitive Infringement at its own expense and by counsel of its own choice, and Company shall have the right, at its own expense, to be represented in any such action by counsel of its own choice.

(b) Infringement Outside the Field. In the event of any alleged or threatened infringement by a Third Party of a Licensed Patent outside the Field, Licensor shall have the sole right to bring and control any action or proceeding with respect to such infringement at its own expense and by counsel of its own choice; provided, however, that (A) Licensor shall keep Company reasonably informed regarding the status of progress of such infringement, and (B) Licensor shall not dispose of such claim, including, without limitation, by way of settlement, in any manner that could reasonably be expected to reduce or affect the scope of the Licensed Patent(s) and/or Company's rights in the Field.

(c) Cooperation. In the event a Party brings an infringement action in accordance with this Section 4.3, the other Party shall cooperate fully at the controlling Party's reasonable expense, including if required to bring such action, joining such action. Neither Party shall have the right to settle any infringement litigation under this Section 4.3 in a manner that admits liability on the part of, or diminishes the rights or interests of, the other Party without the consent of such other Party (which shall not be unreasonably withheld, conditioned, or delayed). Except as otherwise agreed to by the Parties as part of a cost-sharing arrangement, any recovery realized as a result of such litigation, after reimbursement of any expenses incurred by the

controlling Party in connection with such action, shall be allocated eighty percent (80%) to the Party that brought and controlled such litigation, and twenty percent (20%) to the non-controlling Party.

4.4 Patent Prosecution, Maintenance and Enforcement—Agreement IP. As between the Parties, Company shall have the sole and exclusive right, at its expense and in its sole discretion, to file, prosecute and maintain all patent applications and patents relating to, and to bring and control any action or proceeding with respect to alleged or threatened infringement of, the Agreement IP.

4.5 Third Party Infringement Claims. Each Party shall promptly notify the other in writing of any allegation by a Third Party that the activity of either of the Parties pursuant to this Agreement infringes or may infringe the intellectual property rights of such Third Party. Each Party shall have the sole right to control defense of any such claim involving alleged infringement of Third Party rights by such Party's activities at its own expense and by counsel of its own choice. Neither Party shall have the right to settle any patent infringement litigation under this Section 4.5 relating to the Licensed Patents in a manner that admits liability on the part of, or diminishes the rights or interests of, the other Party without the consent of such other Party (which shall not be unreasonably withheld, conditioned, or delayed).

4.6 Cooperation of the Parties. Each Party agrees to cooperate fully in the preparation, filing, and prosecution of any Licensed Patents under this Agreement, and in the obtaining and maintenance of any patent extensions, supplementary protection certificates and the like with respect to any Licensed Patent being developed or commercialized in the Field by Company, its Affiliates or sublicensees. Such cooperation includes, but is not limited to, promptly informing the other Party of any material matters coming to such Party's attention that may affect the preparation, filing, prosecution or maintenance of any Licensed Patents.

4.7 Third Party Rights. With respect to the Licensed Patents subject to the DEI Agreement, the Parties acknowledge and agree that any rights and obligations of a Party under this Article 4 with respect to such Licensed Patents are subject to the terms and conditions of the DEI Agreement, as applicable.

5. CONFIDENTIALITY

5.1 Confidentiality. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing by the Parties, the Parties agree that each Party (the "Receiving Party") will maintain in confidence all Confidential Information disclosed or developed by or on behalf of the other Party (the "Disclosing Party") under or in connection with this Agreement. The Receiving Party may use the Confidential Information of the Disclosing Party only to the extent required to accomplish the purposes of this Agreement. The Receiving Party shall use at least the same standard of care as it uses to protect proprietary or confidential information of its own to ensure that its employees, agents, consultants and other representatives do not disclose or make any unauthorized use of the Disclosing Party's Confidential Information, but, without limiting the foregoing, in any case, not less than reasonable care. Each Party will promptly notify the other upon discovery of any unauthorized use or disclosure of the other Party's Confidential Information. Breach of the confidentiality and use restrictions set forth in this Section 5.1 by either

Party's Affiliates, sublicensees, employees, consultants, agents, and/or representatives shall be deemed a breach by such Party.

5.2 Exceptions. The confidentiality obligations and use restrictions contained in Section 5.1 will not apply to the extent that it can be established by the Receiving Party by competent proof that such Confidential Information:

(a) was already legally known to the Receiving Party, other than under an obligation of confidentiality, at the time of disclosure by the Disclosing Party;

(b) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the Receiving Party;

(c) became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the Receiving Party in breach of this Agreement;

(d) is independently discovered or developed by an employee, agent, or representative of the Receiving Party who does not have access to the Confidential Information of the Disclosing Party; or

(e) was disclosed to the Receiving Party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the Disclosing Party not to disclose such information to others.

5.3 Authorized Disclosure. Each Party may disclose the Confidential Information to the extent such disclosure is reasonably necessary in the following instances:

(a) filing, prosecuting or maintaining the Licensed Patents in accordance with this Agreement;

(b) in the case of Company, practicing the license granted hereunder in accordance with the terms and conditions of this Agreement or preparing and submitting regulatory filings with respect to any Product in the Field;

(c) prosecuting or defending litigation as set forth herein or complying with applicable court orders or governmental regulations; or

(d) disclosure to Affiliates, sublicensees, employees, consultants, agents or other Third Parties in connection with due diligence or similar investigations by such Third Parties, and disclosure to potential Third Party investors in confidential financing documents, provided, in each case, that any such Affiliate, sublicensee, employee, consultant, agent or Third Party agrees to be bound by similar terms of confidentiality and non-use at least equivalent in scope to those set forth in this Article 5; or

(e) as reasonably required under applicable law.

Notwithstanding the foregoing, in the event either Party is required to make a disclosure of the other Party's Confidential Information pursuant to Section 5.3(a)-(c) or (e), it will, except where impracticable, give reasonable advance notice to the other Party of such disclosure and use efforts to secure confidential treatment of such information, as applicable, at least as diligent as such Party would use to protect its own Confidential Information, but in no event less than reasonable efforts. In any event, each Party agrees to take all reasonable action to avoid disclosure of Confidential Information hereunder. Each Party will consult with the other on the provisions of this Agreement to be redacted in any filings made by the Parties with the Securities and Exchange Commission or as otherwise required by law.

5.4 **Survival**. The confidentiality obligations set forth in this Article 5 shall survive until the five (5) year anniversary of the expiration or termination of this Agreement; provided, however, to the extent that any Confidential Information constitutes a trade secret under applicable law and is identified as such to the Receiving Party at the time of disclosure, the confidentiality obligations under this Agreement shall continue for so long as such Confidential Information continues to constitute a trade secret under applicable law. This Agreement is intended to be in addition to, and not in lieu of, common law or statutory protections provided for trade secrets.

6. REPRESENTATIONS AND WARRANTIES; COVENANTS

6.1 **Mutual Representations and Warranties.** Each Party hereby represents and warrants to the other Party that: (a) it is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder; (b) this Agreement is a legal and valid obligation binding upon it and enforceable in accordance with its terms; and (c) the execution, delivery and performance of this Agreement do not conflict with any agreement, instrument or understanding, oral or written, to which it is a Party or by which it may be bound, nor violate any law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it.

6.2 **Covenants**.

(a) Company shall not, during the Term, engage in any Excluded Activities.

(b) During the Term, (i) Licensor shall remain in compliance with all terms and conditions of the DEI Agreement, and shall provide Company with prompt written notice of its receipt of any written notice that alleges that Licensor has breached its obligations thereunder; and (ii) Licensor shall not amend or terminate the DEI Agreement without the prior written consent of Company.

6.3 EXCEPT AS SET FORTH IN SECTION 6.1, NO REPRESENTATION OR WARRANTY WHATSOEVER IS MADE OR GIVEN BY OR ON BEHALF OF LICENSOR OR ITS AFFILIATES WITH RESPECT TO THE LICENSED TECHNOLOGY OR IN CONNECTION WITH THIS AGREEMENT, AND LICENSOR DISCLAIMS ALL OTHER CONDITIONS AND WARRANTIES WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY, ENFORCEABILITY OR NON-INFRINGEMENT. LICENSOR MAKES NO REPRESENTATION OR WARRANTY, EITHER EXPRESS OR

IMPLIED, THAT ANY DEVELOPMENT, MANUFACTURING OR COMMERCIALIZATION EFFORTS FOR ANY PRODUCT IN THE FIELD WILL BE SUCCESSFUL.

7. TERM; TERMINATION

7.1 Term. The term of this Agreement will commence as of the Effective Date of this Agreement and shall continue, unless sooner terminated as provided hereunder, until the expiration or invalidation of the last Valid Claim of the Licensed Patents anywhere in the world (the "Term").

7.2 Termination by Company. Company shall have the right to terminate this Agreement for any reason or for no reason upon sixty (60) days' written notice to Licensor.

7.3 Termination for Cause. Each Party shall have the right to terminate this Agreement upon sixty (60) days' written notice to the other (i) upon or after bankruptcy, insolvency, or dissolution of the other Party (other than a dissolution for the purpose of reconstruction or amalgamation), or (ii) if the other Party is in material breach of this Agreement, and such breach is not cured within thirty (30) days after receipt of written notice of such breach from the non-breaching Party, provided, however, that such thirty (30) day period shall be automatically extended so long as the breaching Party is diligently working to cure such breach.

7.4 Effect of Termination or Expiration; Surviving Obligations.

(a) Upon expiration of this Agreement in accordance with Section 7.1: (i) the license granted by Licensor to Company in Section 2.1 shall, with respect to the Licensed Know-How, remain in effect and become perpetual; and (ii) all other rights and obligations of the Parties under this Agreement shall terminate, except as set forth in Section 7.4(d).

(b) In the event (i) Company terminates this Agreement in accordance with Section 7.2, or (ii) Licensor terminates this Agreement in accordance with Section 7.3, then, in either case, (A) the license granted by Licensor to Company in Section 2.1 shall terminate and be of no further force and effect, and (B) all other rights and obligations of the Parties under this Agreement shall terminate, except as set forth in Section 7.4(d).

(c) In the event that the license granted to Company under Section 2.1 is terminated in accordance with Section 7.3, with respect to any existing sublicenses granted by Company for which the sublicensee is not then in default of its sublicense agreement and upon the written request of such sublicensee, (i) Licensor agrees to grant such sublicensee a direct license of a scope, and on terms consistent with, such sublicense, and (ii) Licensor shall not have any obligations under such direct license agreement that are greater than or inconsistent with the obligations of Licensor under this Agreement. A sublicense shall remain in effect in accordance with its terms for a period of sixty (60) days after such termination in order for Licensor to grant a direct license to such sublicensee in accordance with the foregoing. For clarity, in the event Company terminates this Agreement in accordance with Section 7.2, all sublicenses granted by Company shall terminate upon the effective date of termination of this Agreement.

(d) Expiration or termination of this Agreement shall not relieve the Parties of any obligation accruing prior to such expiration or termination. Except as expressly set forth elsewhere in this Agreement, the obligations and the rights of the Parties under Sections 2.1 (solely

to the extent set forth in Sections 7.4(a) and 7.5), 4.1, 4.5, 5 (to the extent set forth therein), 7, and 8 shall survive expiration or termination of this Agreement.

7.5 Rights in Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by Licensor are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of right to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code. The Parties agree that Company, as licensee of such rights under this Agreement, will retain and may fully exercise all of its rights and elections under the U.S. Bankruptcy Code. The Parties further agree that, in the event of the commencement of a bankruptcy proceeding by or against Licensor under the U.S. Bankruptcy Code, Company will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, and same, if not already in its possession, will be promptly delivered to them (i) upon any such commencement of a bankruptcy proceeding upon its written request therefor, unless Licensor elects to continue to perform all of its obligations under this Agreement, or (ii) if not delivered under (i) above, following the rejection of this Agreement by or on behalf of Licensor upon written request therefor by Company.

7.6 Remedies. In the event of any breach of any provision of this Agreement, each Party shall have all rights and remedies at law or in equity to enforce this Agreement.

7.7 Limitation of Liability. NEITHER PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT OR ANY LICENSE GRANTED HEREUNDER.

8. MISCELLANEOUS PROVISIONS

8.1 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California, excluding its conflicts of laws principles.

8.2 Further Assurances. From time to time, as and when reasonably requested by the other Party, each Party will execute and deliver, or cause to be executed and delivered, all such documents and instruments and will take, or cause to be taken, all such further or other actions, as the requesting Party may reasonably deem necessary or desirable to consummate the transactions contemplated by this Agreement, including as set forth in Section 6.4 of the Separation Agreement. In addition, if, following the Effective Date, Licensor or Company identifies any intellectual property right that was mistakenly not identified as Licensed Technology as of the Effective Date, each Party shall promptly notify the other, and such intellectual property right shall be deemed Licensed Technology if mutually and reasonably agreed to by the Parties.

8.3 Entire Agreement; Modification. This Agreement (including the Exhibits hereto) is both a final expression of the Parties' agreement and a complete and exclusive statement with respect to all of its terms. This Agreement supersedes all prior and contemporaneous agreements and communications, whether oral, written or otherwise, concerning any and all matters contained herein. No rights or licenses with respect to any intellectual property of either Party are granted or deemed granted hereunder or in connection herewith, other than those rights expressly granted

in this Agreement. No trade customs, courses of dealing or courses of performance by the Parties shall be relevant to modify, supplement or explain any term(s) used in this Agreement. This Agreement may not be modified or supplemented by any purchase order, change order, acknowledgment, order acceptance, standard terms of sale, invoice or the like. This Agreement may only be modified or supplemented in a writing expressly stated for such purpose and signed by the Parties to this Agreement.

8.4 Relationship Between the Parties. The Parties' relationship, as established by this Agreement, is solely that of independent contractors. This Agreement does not create any partnership, joint venture or similar business relationship between the Parties. Neither Party is a legal representative of the other Party, and neither Party can assume or create any obligation, representation, warranty or guarantee, express or implied, on behalf of the other Party for any purpose whatsoever.

8.5 Non-Waiver. The failure of a Party to insist upon strict performance of any provision of this Agreement or to exercise any right arising out of this Agreement shall neither impair that provision or right nor constitute a waiver of that provision or right, in whole or in part, in that instance or in any other instance. Any waiver by a Party of a particular provision or right shall be in writing, shall be as to a particular matter and, if applicable, for a particular period of time and shall be signed by such Party.

8.6 Assignment. Except as expressly provided hereunder, neither this Agreement nor any rights or obligations hereunder may be assigned or otherwise transferred by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, either Party may assign this Agreement and its rights and obligations hereunder without the other Party's consent in connection with (a) an assignment or conveyance to an Affiliate, or (b) a Change of Control, provided that such Affiliate and/or acquiring party(ies) agrees in writing to be bound by the provisions of this Agreement. The rights and obligations of the Parties under this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the Parties. Any assignment not in accordance with this Agreement shall be void.

8.7 No Third Party Beneficiaries. This Agreement is neither expressly nor impliedly made for the benefit of any party other than those executing it.

8.8 Severability. If, for any reason, any part of this Agreement is adjudicated invalid, unenforceable or illegal by a court of competent jurisdiction, such adjudication shall not affect or impair, in whole or in part, the validity, enforceability or legality of any remaining portions of this Agreement. All remaining portions shall remain in full force and effect as if the original Agreement had been executed without the invalidated, unenforceable or illegal part.

8.9 Notices. Any notice to be given under this Agreement must be in writing and delivered either in person, by any method of mail (postage prepaid) requiring return receipt, or by overnight courier or facsimile confirmed thereafter by any of the foregoing, to the Party to be notified at its address(es) given below, which such address may be modified by providing prior written notice to the other Party. Notice shall be deemed sufficiently given for all purposes upon the earlier of: (a) the date of actual delivery; (b) if mailed, three calendar days after the date of

postmark; or (c) if delivered by overnight courier, the next Business Day the overnight courier regularly makes deliveries.

If to Company, notices must be addressed to:

Attention:
Telephone:
Facsimile:

If to Licensor, notices must be addressed to:

Attention:
Telephone:
Facsimile:

8.10 Force Majeure. Each Party shall be excused from liability for the failure or delay in performance of any obligation under this Agreement by reason of any event beyond such Party's reasonable control including, but not limited to, Acts of God, fire, flood, explosion, earthquake, or other natural forces, war, civil unrest, accident, destruction or other casualty, any lack or failure of transportation facilities, any lack or failure of supply of raw materials, any strike or labor disturbance, or any other event similar to those enumerated above. Such excuse from liability shall be effective only to the extent and duration of the event(s) causing the failure or delay in performance and provided that the Party has not caused such event(s) to occur. In no event shall any Party be required to prevent or settle any labor disturbance or dispute.

8.11 Headings. The headings contained in this Agreement have been added for convenience only and shall not be construed as limiting or used in the interpretation of this Agreement.

8.12 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original document, and all of which, together with this writing, shall be deemed one instrument.

[*Remainder of page intentionally blank*]

IN WITNESS WHEREOF**,** the Parties have duly executed this Agreement, including the Exhibit attached hereto and incorporated herein by reference.

Second Sight Medical Products Inc. **[Subsidiary]**

By: By:

Name: Name:

Title: Title:

VOTING AGREEMENT

VOTING AGREEMENT (this "Voting Agreement"), dated as of January 5, 2021, by and among Pixium Vision, a *société anonyme* having its registered office at 74, rue du Faubourg Saint-Antoine, 75012 Paris, France, registered with the trade and companies registry (*register du commerce et des sociétés*) of Paris under number 538 797 655 ("Pixium") and Gregg Williams (the "Stockholder").

W I T N E S S E T H

WHEREAS, concurrently with the execution and delivery of this Voting Agreement, Second Sight Medical Products Inc., a California corporation (the "Company") and Pixium are entering into a Memorandum of Understanding (as the same may be amended from time to time, the "MOU"), pursuant to which, among other things, the Company shall raise certain new money for working capital and general purposes, Pixium shall contribute certain assets to the Company in exchange for Company common stock and the Company shall contribute certain assets to a subsidiary of the Company and issue to certain stockholders of the Company 60% of the equity of such subsidiary (the "Transaction");

WHEREAS, as of the date hereof, Stockholder is the record or beneficial owner of the number of Shares set forth opposite his, her or its name on Exhibit A; and

WHEREAS, in order to induce Pixium to enter into the MOU, Stockholder has agreed to enter into this Voting Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements and covenants set forth herein and in the MOU and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1Defined Terms. The following capitalized terms, as used in this Voting Agreement, shall have the meanings set forth below. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the MOU.

(a)"Beneficially Own", "Beneficial Ownership" or "beneficial owner" with respect to any Shares means having "beneficial ownership" of such securities (as determined pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), including pursuant to any Contract, whether or not in writing. Without duplicative counting of the same securities by the same holder, securities Beneficially Owned by a Person shall include securities Beneficially Owned by all other Persons who are Affiliates of such Person and who together with such Person would constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act.

(b)"Stockholder Shares" means 6,964,101 Shares held of record or Beneficially Owned by Stockholder, and with respect to which Stockholder has both the power to vote and dispose of such Shares.

ARTICLE II

TRANSFER AND VOTING OF SHARES

2.1 No Transfer of Shares. Stockholder shall not, directly or indirectly, (a) sell, pledge, encumber, assign, transfer or otherwise dispose of any or all of its Stockholder Shares or any interest in its Stockholder Shares, (b) deposit its Stockholder Shares or any interest in its Stockholder Shares into a voting trust or enter into a voting agreement or arrangement with respect to any of its Stockholder Shares or grant any proxy or power of attorney with respect thereto (other than as contemplated herein) or (c) enter into any Contract with respect to the direct or indirect acquisition or sale, pledge, encumbrance, assignment, transfer or other disposition (whether by actual disposition or effective economic disposition due to hedging, cash settlement or otherwise) of any of its Stockholder Shares (any such action in clause (a), (b) or (c) above, a "transfer"). Notwithstanding anything to the contrary in the foregoing sentence, this Section 2.1 shall not prohibit a transfer of Stockholder Shares by Stockholder (i) if such Stockholder is an individual, (A) to any member of Stockholder's immediate family or to a trust solely for the benefit of Stockholder or any member of Stockholder's immediate family, (B) by operation of law, (C) by instrument to an inter vivos or testamentary trust in which the Stockholder's right to Shares is to be passed to beneficiaries upon the death of the trustee, (D) pursuant to a court order, or (E) upon the death of Stockholder to Stockholder's heirs or (ii) if Stockholder is not a natural person, (A) to an Affiliate of the Stockholder or (B) without consideration in connection with the dissolution, liquidation or termination of any corporation, limited liability company, partnership or other entity; provided, however, that in each case a transfer shall be permitted only if, and as a condition precedent to the effectiveness of such transfer, the transferee agrees in a writing to be bound by all of the terms of this Voting Agreement as though such transferee were the "Stockholder" hereunder.

2.2 Vote in Favor of the Transaction and Related Matters. Stockholder, solely in Stockholder's capacity as a stockholder of the Company (and not, if applicable, in Stockholder's capacity as an officer or director of the Company), irrevocably and unconditionally agrees that, from and after the date hereof until the Expiration Date (as defined below), at any meeting of the stockholders of the Company or any adjournment thereof, or in connection with any action by written consent of the stockholders of the Company, Stockholder shall:

(a)appear at each such meeting or otherwise cause all of its Stockholder Shares to be counted as present thereat for purposes of calculating a quorum; and

(b)vote (or cause to be voted), in person or by proxy, or deliver a written consent (or cause a consent to be delivered) covering, all of its Stockholder Shares: (i) in favor of the adoption of the MOU and approval of the Transaction and all matters set forth in Schedule 3.4.2 of the MOU, (ii) in favor of any other matter reasonably relating to the consummation or facilitation of, or otherwise in furtherance of, the Transaction and all matters set forth in Schedule 3.4.2 of the MOU, (iii) against any other action or Acquisition Transaction (other than the Transaction) that would reasonably be expected (A) to impede, interfere, delay, postpone or

adversely affect the consummation of the Transaction, including, without limitation, any extraordinary transaction, merger, reverse merger, consolidation, sale of assets, recapitalization or other business combination involving the Company or (B) to result in a material breach of any covenant, representation or warranty of the Company under the MOU or (C) to result in any of the conditions to the Company's obligations under the MOU not being fulfilled or satisfied.

2.3Termination. This Voting Agreement and the obligations of the parties hereunder shall automatically terminate upon the earliest to occur of (a) such date and time as the MOU shall have been validly terminated pursuant to its terms or (b) the consummation of each of the Fund Raising, Contribution and Spin-Off (such earliest date, the "Expiration Date"); provided, however, that the provisions of Article V shall survive any termination of this Voting Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDERS

Stockholder hereby represents and warrants to Pixium, as of the date hereof, as follows:

3.1Authorization; Binding Agreement. Stockholder has all legal right, power, authority and capacity to execute and deliver this Voting Agreement, to perform his, her or its obligations hereunder, and to consummate the transactions contemplated hereby. This Voting Agreement has been duly and validly executed and delivered by or on behalf of Stockholder and, assuming the due authorization, execution and delivery of this Voting Agreement by Pixium, constitutes a legal, valid and binding obligation of such Stockholder, enforceable against Stockholder in accordance with its terms (except as enforcement may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws of general applicability affecting creditors' rights generally and by general principles of equity).

3.2No Conflict; Required Filings and Consents.

(a)The execution and delivery of this Voting Agreement to Pixium by Stockholder does not, and the performance of this Voting Agreement will not, except where it would not interfere with Stockholder's ability to perform his, her or its obligations hereunder, (i) conflict with or violate any Law applicable to Stockholder or by which Stockholder is bound or affected, or (ii) violate or conflict with the articles of incorporation or bylaws or other equivalent organizational documents of Stockholder, if applicable. There is no beneficiary or holder of a voting trust certificate or other interest of any trust of which Stockholder is a trustee whose consent is required for the execution and delivery of this Voting Agreement or the consummation by Stockholder of the transactions contemplated by this Voting Agreement.

(b)The execution and delivery of this Voting Agreement to Pixium by Stockholder does not, and the performance of this Voting Agreement will not, require any consent, approval, authorization, waiver, Order or permit of, or filing with or notification to, any third party or any Governmental Entity, except where the failure to obtain such consents, approvals, authorizations, waivers, Orders or permits, or to make such filings or notifications, would not interfere with such Stockholder's ability to perform his, her or its obligations hereunder.

3.3Litigation. There is no Action pending or, to the knowledge of Stockholder, threatened, against Stockholder or any of Stockholder's Affiliates or any of their respective properties or assets or any of their respective officers, directors, partners, managers or members (in their capacities as such), as applicable, that would interfere with such Stockholder's ability to perform his, her or its obligations hereunder. There is no Order against Stockholder or any of Stockholder's Affiliates, or, to the knowledge of Stockholder, any of their respective officers, directors, partners, managers or members (in their capacities as such), that would prevent, enjoin, alter or delay any of the transactions contemplated by this Voting Agreement, or that would otherwise interfere with such Stockholder's ability to perform its obligations hereunder.

3.4Title to Shares. Stockholder is the record or beneficial owner of the Shares set forth opposite its name on Exhibit A. Stockholder has good title to his, her or its Stockholder Shares. Except as otherwise set forth in this Voting Agreement, Stockholder has, and will have at all times through the Closing Date, sole voting power (including the right to control such vote as contemplated herein), sole power of disposition and sole power to agree to all of the matters set forth in this Voting Agreement, in each case with respect to all of its Stockholder Shares.

3.5Acknowledgement of the MOU. Stockholder hereby acknowledges and agrees that Stockholder has received a draft of the MOU presented to Stockholder as in substantially final form and has reviewed and understood the terms thereof.

ARTICLE IV

COVENANTS OF THE STOCKHOLDERS

4.1Further Assurances. From time to time and without additional consideration, Stockholder shall execute and deliver, or cause to be executed and delivered, such additional instruments, and shall take such further actions, as Pixium may reasonably request for the purpose of carrying out and furthering the intent of this Voting Agreement.

4.2No Inconsistent Agreements

. Except for this Voting Agreement, during the term of this Voting Agreement, Stockholder shall not: (a) enter into any voting agreement, voting trust or similar agreement with respect to any of the Stockholder Shares, (b) grant any proxy, consent, power of attorney or other authorization or consent with respect to any of the Stockholder Shares that is inconsistent with this Voting Agreement or (c) knowingly take any action that would constitute a breach hereof, make any representation or warranty of Stockholder set forth in Article III untrue or incorrect or have the effect of preventing or disabling Stockholder from performing any of its obligations under this Voting Agreement.

4.3Public Announcements. Stockholder further agrees to permit the Company and Pixium to publish and disclose, including in filings with the SEC and in the press release announcing the Transactions contemplated by the MOU (the "Announcement Release"), this Voting Agreement and the Stockholder's identity and ownership of the Stockholder Shares and the nature of the Stockholder's commitments, arrangements and understandings under this Voting Agreement, in each case, to the extent the Company or Pixium reasonably determines that such information is required to be disclosed by applicable Law (or in the case of the Announcement

Release, to the extent the information contained therein is consistent with other disclosures being made by the Company and Pixium).

4.4Fiduciary Duties. Notwithstanding anything in this Agreement to the contrary: (i) Stockholder makes no agreement or understanding herein in any capacity other than in Stockholder's capacity as a record holder and beneficial owner of the Shares, and not in Stockholder's capacity as a director, officer or employee of the Company or any of the Company's Subsidiaries or in Stockholder's capacity as a trustee or fiduciary of any Company Stock Plan, and (ii) nothing herein will be construed to limit or affect any action or inaction by Stockholder or any representative of Stockholder, as applicable, serving on the board of directors of the Company or any Subsidiary or as an officer or fiduciary of the Company or any Subsidiary of the Company, acting in such person's capacity as a director, officer, employee or fiduciary of the Company or any Subsidiary of the Company.

ARTICLE V

GENERAL PROVISIONS

5.1Entire Agreement; Amendments. This Voting Agreement constitutes the entire agreement of the parties hereto and supersedes all prior agreements and undertakings, both written and oral, between the parties hereto with respect to the subject matter hereof. This Voting Agreement may not be amended or modified except in an instrument in writing signed by, or on behalf of, the parties hereto.

5.2Assignment. No party to this Voting Agreement may assign any of its rights or obligations under this Voting Agreement without the prior written consent of the other party hereto. Any assignment contrary to the provisions of this Section 5.2 shall be null and void.

5.3Severability. If any term or other provision of this Voting Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Voting Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Voting Agreement so as to effect the original intent of the parties hereto as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner.

5.4Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Voting Agreement are not performed in accordance with their specific terms or were otherwise breached and that money damages or other legal remedies would not be an adequate remedy for any such damage. The parties agree that, in the event of any breach or threatened breach by such Stockholder of any covenant or obligation contained in this Voting Agreement, Pixium shall be entitled to seek (a) a decree or order of specific performance to enforce the observance and performance of such covenant or obligation, with Stockholder agreeing that it shall waive the defense of adequacy of a remedy at Law in any such Action, and/or (b) an injunction restraining such breach or threatened breach. The parties further agree that, notwithstanding anything to the contrary contained herein, Stockholder shall not be liable for any money damages for any breach of this Voting Agreement other than a breach

resulting from an action or omission intentionally taken (or failed to be taken) by Stockholder with the knowledge that such action or omission would, or would reasonably be expected to, cause such breach of a representation, warranty, covenant or obligation contained in this Voting Agreement.

5.5 Governing Law; Jurisdiction; Jury Trial.

(a) This Voting Agreement (and any Actions arising out of or related hereto or to the inducement of any party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall in all respects be governed by, and construed in accordance with, the Laws of the State of California, including all matters of construction, validity and performance, in each case without reference to any conflict of law rules that might lead to the application of the Laws of any jurisdiction other than the State of California.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the State courts of California and the Federal courts of the United States of America sitting in the State of California), and any appellate court from any thereof, in any Action arising out of or relating to this Voting Agreement or the transactions contemplated hereby or for recognition or enforcement of any judgment relating thereto (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise), and each of the parties hereby irrevocably and unconditionally (i) agrees not to commence any such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) except in courts set forth above, (ii) agrees that any Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) may be heard and determined in the courts set forth above, and any appellate court from any thereof, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) in the courts set forth above, and (iv) waives, to the fullest extent it may legally and effectively do so, the defense of an inconvenient forum to the maintenance of such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) in the courts set forth above. Notwithstanding the foregoing, each of the parties hereto agrees that a final judgment in any such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be conclusive and may be enforced in other jurisdictions within and outside the United States of America by suit on the judgment or in any other manner provided by Law. Each party to this Voting Agreement irrevocably consents to service of process anywhere in the world in the manner provided for notices in Section 5.7. Nothing in this Voting Agreement will affect the right of any party to this Voting Agreement to serve process in any other manner permitted by Law.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS VOTING AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS VOTING AGREEMENT AND ANY OF THE

AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS VOTING AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.5(C).

5.6No Waiver. No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Neither party shall be deemed to have waived any claim available to it arising out of this Voting Agreement, or any right, power or privilege hereunder, unless the waiver is expressly set forth in writing duly executed and delivered on behalf of such party. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

5.7Notices. All notices, requests, demands and other communications under this Voting Agreement shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States return receipt requested, upon receipt; (b) if sent designated for overnight delivery by nationally recognized overnight air courier (such as DHL or Federal Express), upon receipt of proof of delivery; (c) if sent by facsimile transmission or e-mail of a .pdf, .tif, .gif, .jpeg or similar electronic attachment on a Business Day before 5:00 p.m. in the time zone of the receiving party, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail of a .pdf, .tif, .gif, .jpeg or similar electronic attachment on a day other than a Business Day or after 5:00 p.m. in the time zone of the receiving party, and receipt is confirmed, on the following Business Day; and (e) if otherwise actually personally delivered, when delivered, provided that such notices, requests, demands and other communications are delivered to the address set forth below, or to such other address as any party shall provide by like notice to the other parties to this Voting Agreement:

If to Pixium:

Pixium Vision
74 Rue du Faubourg Saint-Antoine, 75012
Paris, France
Attn: Lloyd Diamond and Guillaume Renondin
Email: ldiamond@pixium-vision.com and grenondin@pixium-vision.com

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

Brandford Griffith
9 rue des Pyramides – 75001
Paris, France

Attn: Henri Brandford Griffith and Stanislas Langlois
Email: hbg@brandfordgriffith.com and s.langlois@brandfordgriffith.com

and

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Robert Freedman and David Michaels
Email: rfreedman@fenwick.com and dmichaels@fenwick.com

If to a Stockholder, to the address or email address set forth on the signature page hereof or, if not set forth thereon, to the address reflected in the stock books of the Company.

5.8No Third-Party Beneficiaries. This Voting Agreement is for the sole benefit of, shall be binding upon, and may be enforced solely by, Pixium and Stockholder and nothing in this Voting Agreement, express or implied, is intended to or shall confer upon any Person (other than Pixium and Stockholder) any legal or equitable right, benefit or remedy of any nature whatsoever; provided, that the Company shall be a third party beneficiary of this Voting Agreement and shall be entitled to enforce any power, right, privilege or remedy of Pixium hereunder.

5.9Headings. The heading references herein are for convenience of reference only and do not form part of this Voting Agreement, and no construction or reference shall be derived therefrom.

5.10Counterparts. This Voting Agreement may be executed and delivered (including by facsimile transmission or by e-mail of a .pdf, .tif, .jpeg or similar attachment ("Electronic Delivery")) in two or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Any such counterpart, to the extent delivered using Electronic Delivery shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent that such defense relates to lack of authenticity.

[remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Voting Agreement to be duly executed as of the date first written above.

PIXIUM VISION

By: /s/ Lloyd Diamond
Name: Mr. Lloyd Diamond
Title: Directeur-Général

IN WITNESS WHEREOF, the parties hereto have caused this Voting Agreement to be duly executed as of the date first written above.

STOCKHOLDER

/s/ Gregg Williams
Name: Gregg Williams
Date: January 5, 2021
Address: 12744 San Fernando Road 400
CA 91342 USA
Email: GWilliams@williams-int.com

Gregg Williams 2006 Trust

By: /s/ Gregg Williams

Gregg Williams

Trustee

January 5, 2021

Address:12744 San Fernando Road Suite 400

CA 91342 USA

GWilliams@williams-int.com

Williams International Co. LLC

By: /s/ Gregg Williams

Gregg Williams

Manager

January 5, 2021

Address:12744 San Fernando Road Suite 400

CA 91342 USA

GWilliams@williams-int.com

Sam Williams Family Trust

By: /s/ Gregg Williams

Gregg Williams

Manager

January 5, 2021

Address:12744 San Fernando Road Suite 400

CA 91342 USA

GWilliams@williams-int.com

IN WITNESS WHEREOF, the parties hereto have caused this Voting Agreement to be duly executed as of the date first written above.

Sam B. Williams 1995 Generation-Skipping Trust

By: /s/ Gregg Williams

Gregg Williams

Trustee

January 5, 2021

Address:12744 San Fernando Road Suite 400

CA 91342 USA

GWilliams@williams-int.com

VOTING AGREEMENT

VOTING AGREEMENT (this "Voting Agreement"), dated as of January 5, 2021, by and among Pixium Vision, a *société anonyme* having its registered office at 74, rue du Faubourg Saint-Antoine, 75012 Paris, France, registered with the trade and companies registry (*register du commerce et des sociétés*) of Paris under number 538 797 655 ("Pixium") and Matthew Pfeffer (the "Stockholder").

W I T N E S S E T H

WHEREAS, concurrently with the execution and delivery of this Voting Agreement, Second Sight Medical Products Inc., a California corporation (the "Company") and Pixium are entering into a Memorandum of Understanding (as the same may be amended from time to time, the "MOU"), pursuant to which, among other things, the Company shall raise certain new money for working capital and general purposes, Pixium shall contribute certain assets to the Company in exchange for Company common stock and the Company shall contribute certain assets to a subsidiary of the Company and issue to certain stockholders of the Company 60% of the equity of such subsidiary (the "Transaction");

WHEREAS, as of the date hereof, Stockholder is the record or beneficial owner of the number of Shares set forth opposite his, her or its name on Exhibit A; and

WHEREAS, in order to induce Pixium to enter into the MOU, Stockholder has agreed to enter into this Voting Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements and covenants set forth herein and in the MOU and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1Defined Terms. The following capitalized terms, as used in this Voting Agreement, shall have the meanings set forth below. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the MOU.

(a)"Beneficially Own", "Beneficial Ownership" or "beneficial owner" with respect to any Shares means having "beneficial ownership" of such securities (as determined pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), including pursuant to any Contract, whether or not in writing. Without duplicative counting of the same securities by the same holder, securities Beneficially Owned by a Person shall include securities Beneficially Owned by all other Persons who are Affiliates of such Person and who together with such Person would constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act.

(b)"Stockholder Shares" means 14,785 Shares held of record or Beneficially Owned by Stockholder, and with respect to which Stockholder has both the power to vote and dispose of such Shares.

ARTICLE II

TRANSFER AND VOTING OF SHARES

2.1 No Transfer of Shares. Stockholder shall not, directly or indirectly, (a) sell, pledge, encumber, assign, transfer or otherwise dispose of any or all of its Stockholder Shares or any interest in its Stockholder Shares, (b) deposit its Stockholder Shares or any interest in its Stockholder Shares into a voting trust or enter into a voting agreement or arrangement with respect to any of its Stockholder Shares or grant any proxy or power of attorney with respect thereto (other than as contemplated herein) or (c) enter into any Contract with respect to the direct or indirect acquisition or sale, pledge, encumbrance, assignment, transfer or other disposition (whether by actual disposition or effective economic disposition due to hedging, cash settlement or otherwise) of any of its Stockholder Shares (any such action in clause (a), (b) or (c) above, a "transfer"). Notwithstanding anything to the contrary in the foregoing sentence, this Section 2.1 shall not prohibit a transfer of Stockholder Shares by Stockholder (i) if such Stockholder is an individual, (A) to any member of Stockholder's immediate family or to a trust solely for the benefit of Stockholder or any member of Stockholder's immediate family, (B) by operation of law, (C) by instrument to an inter vivos or testamentary trust in which the Stockholder's right to Shares is to be passed to beneficiaries upon the death of the trustee, (D) pursuant to a court order, or (E) upon the death of Stockholder to Stockholder's heirs or (ii) if Stockholder is not a natural person, (A) to an Affiliate of the Stockholder or (B) without consideration in connection with the dissolution, liquidation or termination of any corporation, limited liability company, partnership or other entity; provided, however, that in each case a transfer shall be permitted only if, and as a condition precedent to the effectiveness of such transfer, the transferee agrees in a writing to be bound by all of the terms of this Voting Agreement as though such transferee were the "Stockholder" hereunder.

2.2 Vote in Favor of the Transaction and Related Matters. Stockholder, solely in Stockholder's capacity as a stockholder of the Company (and not, if applicable, in Stockholder's capacity as an officer or director of the Company), irrevocably and unconditionally agrees that, from and after the date hereof until the Expiration Date (as defined below), at any meeting of the stockholders of the Company or any adjournment thereof, or in connection with any action by written consent of the stockholders of the Company, Stockholder shall:

(a)appear at each such meeting or otherwise cause all of its Stockholder Shares to be counted as present thereat for purposes of calculating a quorum; and

(b)vote (or cause to be voted), in person or by proxy, or deliver a written consent (or cause a consent to be delivered) covering, all of its Stockholder Shares: (i) in favor of the adoption of the MOU and approval of the Transaction and all matters set forth in Schedule 3.4.2 of the MOU, (ii) in favor of any other matter reasonably relating to the consummation or facilitation of, or otherwise in furtherance of, the Transaction and all matters set forth in Schedule 3.4.2 of the MOU, (iii) against any other action or Acquisition Transaction (other than the Transaction) that would reasonably be expected (A) to impede, interfere, delay, postpone or

adversely affect the consummation of the Transaction, including, without limitation, any extraordinary transaction, merger, reverse merger, consolidation, sale of assets, recapitalization or other business combination involving the Company or (B) to result in a material breach of any covenant, representation or warranty of the Company under the MOU or (C) to result in any of the conditions to the Company's obligations under the MOU not being fulfilled or satisfied.

2.3Termination. This Voting Agreement and the obligations of the parties hereunder shall automatically terminate upon the earliest to occur of (a) such date and time as the MOU shall have been validly terminated pursuant to its terms or (b) the consummation of each of the Fund Raising, Contribution and Spin-Off (such earliest date, the "Expiration Date"); provided, however, that the provisions of Article V shall survive any termination of this Voting Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDERS

Stockholder hereby represents and warrants to Pixium, as of the date hereof, as follows:

3.1Authorization; Binding Agreement. Stockholder has all legal right, power, authority and capacity to execute and deliver this Voting Agreement, to perform his, her or its obligations hereunder, and to consummate the transactions contemplated hereby. This Voting Agreement has been duly and validly executed and delivered by or on behalf of Stockholder and, assuming the due authorization, execution and delivery of this Voting Agreement by Pixium, constitutes a legal, valid and binding obligation of such Stockholder, enforceable against Stockholder in accordance with its terms (except as enforcement may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws of general applicability affecting creditors' rights generally and by general principles of equity).

3.2No Conflict; Required Filings and Consents.

(a)The execution and delivery of this Voting Agreement to Pixium by Stockholder does not, and the performance of this Voting Agreement will not, except where it would not interfere with Stockholder's ability to perform his, her or its obligations hereunder, (i) conflict with or violate any Law applicable to Stockholder or by which Stockholder is bound or affected, or (ii) violate or conflict with the articles of incorporation or bylaws or other equivalent organizational documents of Stockholder, if applicable. There is no beneficiary or holder of a voting trust certificate or other interest of any trust of which Stockholder is a trustee whose consent is required for the execution and delivery of this Voting Agreement or the consummation by Stockholder of the transactions contemplated by this Voting Agreement.

(b)The execution and delivery of this Voting Agreement to Pixium by Stockholder does not, and the performance of this Voting Agreement will not, require any consent, approval, authorization, waiver, Order or permit of, or filing with or notification to, any third party or any Governmental Entity, except where the failure to obtain such consents, approvals, authorizations, waivers, Orders or permits, or to make such filings or notifications, would not interfere with such Stockholder's ability to perform his, her or its obligations hereunder.

3.3Litigation. There is no Action pending or, to the knowledge of Stockholder, threatened, against Stockholder or any of Stockholder's Affiliates or any of their respective properties or assets or any of their respective officers, directors, partners, managers or members (in their capacities as such), as applicable, that would interfere with such Stockholder's ability to perform his, her or its obligations hereunder. There is no Order against Stockholder or any of Stockholder's Affiliates, or, to the knowledge of Stockholder, any of their respective officers, directors, partners, managers or members (in their capacities as such), that would prevent, enjoin, alter or delay any of the transactions contemplated by this Voting Agreement, or that would otherwise interfere with such Stockholder's ability to perform its obligations hereunder.

3.4Title to Shares. Stockholder is the record or beneficial owner of the Shares set forth opposite its name on Exhibit A. Stockholder has good title to his, her or its Stockholder Shares. Except as otherwise set forth in this Voting Agreement, Stockholder has, and will have at all times through the Closing Date, sole voting power (including the right to control such vote as contemplated herein), sole power of disposition and sole power to agree to all of the matters set forth in this Voting Agreement, in each case with respect to all of its Stockholder Shares.

3.5Acknowledgement of the MOU. Stockholder hereby acknowledges and agrees that Stockholder has received a draft of the MOU presented to Stockholder as in substantially final form and has reviewed and understood the terms thereof.

ARTICLE IV

COVENANTS OF THE STOCKHOLDERS

4.1Further Assurances. From time to time and without additional consideration, Stockholder shall execute and deliver, or cause to be executed and delivered, such additional instruments, and shall take such further actions, as Pixium may reasonably request for the purpose of carrying out and furthering the intent of this Voting Agreement.

4.2No Inconsistent Agreements

. Except for this Voting Agreement, during the term of this Voting Agreement, Stockholder shall not: (a) enter into any voting agreement, voting trust or similar agreement with respect to any of the Stockholder Shares, (b) grant any proxy, consent, power of attorney or other authorization or consent with respect to any of the Stockholder Shares that is inconsistent with this Voting Agreement or (c) knowingly take any action that would constitute a breach hereof, make any representation or warranty of Stockholder set forth in Article III untrue or incorrect or have the effect of preventing or disabling Stockholder from performing any of its obligations under this Voting Agreement.

4.3Public Announcements. Stockholder further agrees to permit the Company and Pixium to publish and disclose, including in filings with the SEC and in the press release announcing the Transactions contemplated by the MOU (the "Announcement Release"), this Voting Agreement and the Stockholder's identity and ownership of the Stockholder Shares and the nature of the Stockholder's commitments, arrangements and understandings under this Voting Agreement, in each case, to the extent the Company or Pixium reasonably determines that such information is required to be disclosed by applicable Law (or in the case of the Announcement

Release, to the extent the information contained therein is consistent with other disclosures being made by the Company and Pixium).

4.4Fiduciary Duties. Notwithstanding anything in this Agreement to the contrary: (i) Stockholder makes no agreement or understanding herein in any capacity other than in Stockholder's capacity as a record holder and beneficial owner of the Shares, and not in Stockholder's capacity as a director, officer or employee of the Company or any of the Company's Subsidiaries or in Stockholder's capacity as a trustee or fiduciary of any Company Stock Plan, and (ii) nothing herein will be construed to limit or affect any action or inaction by Stockholder or any representative of Stockholder, as applicable, serving on the board of directors of the Company or any Subsidiary or as an officer or fiduciary of the Company or any Subsidiary of the Company, acting in such person's capacity as a director, officer, employee or fiduciary of the Company or any Subsidiary of the Company.

ARTICLE V

GENERAL PROVISIONS

5.1Entire Agreement; Amendments. This Voting Agreement constitutes the entire agreement of the parties hereto and supersedes all prior agreements and undertakings, both written and oral, between the parties hereto with respect to the subject matter hereof. This Voting Agreement may not be amended or modified except in an instrument in writing signed by, or on behalf of, the parties hereto.

5.2Assignment. No party to this Voting Agreement may assign any of its rights or obligations under this Voting Agreement without the prior written consent of the other party hereto. Any assignment contrary to the provisions of this Section 5.2 shall be null and void.

5.3Severability. If any term or other provision of this Voting Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Voting Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Voting Agreement so as to effect the original intent of the parties hereto as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner.

5.4Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Voting Agreement are not performed in accordance with their specific terms or were otherwise breached and that money damages or other legal remedies would not be an adequate remedy for any such damage. The parties agree that, in the event of any breach or threatened breach by such Stockholder of any covenant or obligation contained in this Voting Agreement, Pixium shall be entitled to seek (a) a decree or order of specific performance to enforce the observance and performance of such covenant or obligation, with Stockholder agreeing that it shall waive the defense of adequacy of a remedy at Law in any such Action, and/or (b) an injunction restraining such breach or threatened breach. The parties further agree that, notwithstanding anything to the contrary contained herein, Stockholder shall not be liable for any money damages for any breach of this Voting Agreement other than a breach

resulting from an action or omission intentionally taken (or failed to be taken) by Stockholder with the knowledge that such action or omission would, or would reasonably be expected to, cause such breach of a representation, warranty, covenant or obligation contained in this Voting Agreement.

5.5 Governing Law; Jurisdiction; Jury Trial.

(a) This Voting Agreement (and any Actions arising out of or related hereto or to the inducement of any party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall in all respects be governed by, and construed in accordance with, the Laws of the State of California, including all matters of construction, validity and performance, in each case without reference to any conflict of law rules that might lead to the application of the Laws of any jurisdiction other than the State of California.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the State courts of California and the Federal courts of the United States of America sitting in the State of California), and any appellate court from any thereof, in any Action arising out of or relating to this Voting Agreement or the transactions contemplated hereby or for recognition or enforcement of any judgment relating thereto (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise), and each of the parties hereby irrevocably and unconditionally (i) agrees not to commence any such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) except in courts set forth above, (ii) agrees that any Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) may be heard and determined in the courts set forth above, and any appellate court from any thereof, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) in the courts set forth above, and (iv) waives, to the fullest extent it may legally and effectively do so, the defense of an inconvenient forum to the maintenance of such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) in the courts set forth above. Notwithstanding the foregoing, each of the parties hereto agrees that a final judgment in any such Action (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be conclusive and may be enforced in other jurisdictions within and outside the United States of America by suit on the judgment or in any other manner provided by Law. Each party to this Voting Agreement irrevocably consents to service of process anywhere in the world in the manner provided for notices in Section 5.7. Nothing in this Voting Agreement will affect the right of any party to this Voting Agreement to serve process in any other manner permitted by Law.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS VOTING AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS VOTING AGREEMENT AND ANY OF THE

AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS VOTING AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.5(C).

5.6No Waiver. No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Neither party shall be deemed to have waived any claim available to it arising out of this Voting Agreement, or any right, power or privilege hereunder, unless the waiver is expressly set forth in writing duly executed and delivered on behalf of such party. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

5.7Notices. All notices, requests, demands and other communications under this Voting Agreement shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States return receipt requested, upon receipt; (b) if sent designated for overnight delivery by nationally recognized overnight air courier (such as DHL or Federal Express), upon receipt of proof of delivery; (c) if sent by facsimile transmission or e-mail of a .pdf, .tif, .gif, .jpeg or similar electronic attachment on a Business Day before 5:00 p.m. in the time zone of the receiving party, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail of a .pdf, .tif, .gif, .jpeg or similar electronic attachment on a day other than a Business Day or after 5:00 p.m. in the time zone of the receiving party, and receipt is confirmed, on the following Business Day; and (e) if otherwise actually personally delivered, when delivered, provided that such notices, requests, demands and other communications are delivered to the address set forth below, or to such other address as any party shall provide by like notice to the other parties to this Voting Agreement:

If to Pixium:

Pixium Vision
74 Rue du Faubourg Saint-Antoine, 75012
Paris, France
Attn: Lloyd Diamond and Guillaume Renondin
Email: ldiamond@pixium-vision.com and grenondin@pixium-vision.com

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

Brandford Griffith
9 rue des Pyramides – 75001
Paris, France

Attn: Henri Brandford Griffith and Stanislas Langlois
Email: hbg@brandfordgriffith.com and s.langlois@brandfordgriffith.com

and

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Robert Freedman and David Michaels
Email: rfreedman@fenwick.com and dmichaels@fenwick.com

If to a Stockholder, to the address or email address set forth on the signature page hereof or, if not set forth thereon, to the address reflected in the stock books of the Company.

5.8No Third-Party Beneficiaries. This Voting Agreement is for the sole benefit of, shall be binding upon, and may be enforced solely by, Pixium and Stockholder and nothing in this Voting Agreement, express or implied, is intended to or shall confer upon any Person (other than Pixium and Stockholder) any legal or equitable right, benefit or remedy of any nature whatsoever; provided, that the Company shall be a third party beneficiary of this Voting Agreement and shall be entitled to enforce any power, right, privilege or remedy of Pixium hereunder.

5.9Headings. The heading references herein are for convenience of reference only and do not form part of this Voting Agreement, and no construction or reference shall be derived therefrom.

5.10Counterparts. This Voting Agreement may be executed and delivered (including by facsimile transmission or by e-mail of a .pdf, .tif, .jpeg or similar attachment ("Electronic Delivery")) in two or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Any such counterpart, to the extent delivered using Electronic Delivery shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent that such defense relates to lack of authenticity.

[remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Voting Agreement to be duly executed as of the date first written above.

PIXIUM VISION

By: /s/ Lloyd Diamond
Name: Mr. Lloyd Diamond
Title: Directeur-Général

IN WITNESS WHEREOF, the parties hereto have caused this Voting Agreement to be duly executed as of the date first written above.

STOCKHOLDER

/s/ Matthew Pfeffer
Name: Matthew Pfeffer
Date: January 5, 2021
Address: 12744 San Fernando Road
Suite 400

CA 91342 USA
Email: mattpfeffer@s

Pixium Vision and Second Sight Medical Products announce business combination, creating a global leader in the sight restoration market

- Aims to create a global leader with potential to treat nearly all forms of blindness
- Combined company to trade on Nasdaq and benefit from business and development synergies in the U.S. and Europe
- Transaction provides broader access to financing sources to enable the combined company to accelerate the development and commercialization of its products
- Pixium Vision to remain listed on Euronext Growth and to be the largest shareholder of the new combined company listed on Nasdaq
- Transaction expected to close in late Q1 or the beginning of Q2 2021
- Conference Call scheduled at 5pm CET/11am ET

Paris, France and Los Angeles, Calif., January 06, 2021 – 06.00 CET – Pixium Vision (Euronext Growth Paris - FR0011950641), a bioelectronics company that develops innovative bionic vision systems to enable patients who have lost their sight to live more independent lives and Second Sight Medical Products, Inc. ("Second Sight") (Nasdaq: EYES), a developer, manufacturer and marketer of implantable visual prosthetics that are intended to create an artificial form of useful vision for blind individuals, announced today that they have entered into a definitive business combination agreement pursuant to which Pixium Vision will, following the contribution to Second Sight of all of its assets and liabilities in relation to its neuromodulation technology used in the treatment of blindness, become the controlling shareholder of the new combined company, owning 60% of the total equity before the capital raise. The combined company will focus on retinal stimulation through the Prima System.

As part of the transaction, a new subsidiary will be created to focus on cortical stimulation through Orion. The new combined company will own 40% of the new subsidiary and will also have a first option to exclusive global marketing rights for Orion.

Complementary businesses to lead global sight restoration market

The primary mission of the new combined company will be to create a leader in the sight restoration market. Pixium Vision's Prima System, which started its European pivotal trial in 2020, has the potential to significantly restore visual perception, improve the quality of life and restore a level of independence for people with dry age-related macular degeneration. Second Sight, the leader in implantable neuromodulation devices to treat blindness created Argus II, the world's first FDA and CE Mark approved device for artificial vision in people with late-stage retinitis pigmentosa, and is developing Orion, a cortical stimulation device that bypasses the diseased eye and could provide a new form of vision.

"Our planned business combination with Second Sight will bring exciting opportunities for both companies, given our synergistic business models and complementary presence in Europe and the U.S. Pixium Vision is well positioned to continue development of the promising Prima System: we have now launched the pivotal PRIMAvera study and have funding in place through the end of 2021. This transaction, including closing of the proposed financing, should provide us with sufficient resources to extend our cash runway beyond 2022, covering results from PRIMAvera." said **Lloyd Diamond, Chief Executive Officer of Pixium Vision**. *"This*

transaction comes after Pixium Board of Directors evaluated numerous attractive financing proposals and concluded that t he business combination with Second Sight is an ideal opportunity for two very complementary businesses to further develop our promising treatments in areas where there is a significant unmet medical need and comes with the full strategic alignment of both Boards of Directors."

The complementary technologies have the potential to treat many forms of blindness including degenerative retinal diseases as well as glaucoma, optic nerve disease and trauma , and will also target a broader audience including ophthalmologists, surgeons and neuroscientists . Moreover, the expanded size of the combined entity is expected to allow for easier access to capital, thereby facilitating and accelerating technological and clinical development to bring these transformative technologies to patients.

"*The new organization provides for a new subsidiary, to focus exclusively on cortical vision and the Orion platform, which has the potential to treat nearly all forms of blindness*," said **Matt Pfeffer, Chief Executive Officer of Second Sight** . "*The new organization should accelerate the Orion program."*

"*285 million people worldwide suffer some form of visual impairment of which roughly 40 million are completely blind. There are many causes for blindness and the combination of Pixium Vision and Second Sight has the potential to bring novel treatments to patients, for whom today, there are no clinical treatment options,*" stated **Professor José-Alain Sahel,** Chair of the Department of Ophthalmology at the University of Pittsburgh School of Medicine, Director of the UPMC Eye Center, and the Eye and Ear Foundation Chair of Ophthalmology, Founder of both the Institut de la Vision and of Pixium Vision, and primary investigator of the Argus clinical trials.

Brandford Griffith & Associés, Fenwick & West LLP and Bird & Bird AARPI acted as legal advisors to Pixium Vision and DLA Piper LLP acted as legal advisor to Second Sight Medical.

Key Transaction Terms

The business combination will be effected pursuant to the Memorandum of Understanding entered into between Pixium Vision and Second Sight, pursuant to which (i) Pixium Vision will contribute to Second Sight all of its assets and liabilities in relation to its neuromodulation technology used in the treatment of blindness in exchange for 34,876,043 newly issued shares of Second Sight common stock representing approximately 60% of the fully diluted outstanding stock of Second Sight (excluding out of the money options and warrants) on a post transaction/pre-financing basis, (ii) approximately $25 million will be raised in a private placement at the level of the new combined company, and (iii) Second Sight will transfer its Orion assets to its new subsidiary, of which approximately 60% of the shares would be spun off by Second Sight to its shareholders of record as of a date prior to the closing of the business combination.

Pixium Vision would become a holding company and would be the combined company's largest shareholder.

Governance of the combined company

Pixium Vision CEO, Lloyd Diamond, will serve as executive Chairman and CEO of the combined company and subject to affirmative vote of the shareholders of Second Sight, its Board of Directors will consist of seven members:

- Three directors nominated by Pixium Vision, including Lloyd Diamond;
- Two directors nominated by Second Sight, who will be selected from the current directors of Second Sight; and
- Two independent directors to be appointed by Pixium Vision and Second Sight together.

Lloyd Diamond will also remain General Director of Pixium Vision and Matt Pfeffer will be CEO of the new subsidiary focused on cortical vision and the Orion platform.

Next steps

The Pixium Vision Board of Directors has approved the transaction and the Second Sight Board of D irectors has unanimously determined that the transaction and the execution of the Memorandum of Understanding is in the best interests of Second Sight, that the shares to be issued to Pixium Vision as consideration for its contribution of assets and liabilities is fair, from a financial point of view, to Second Sight and has unanimously

recommended that, among other matters, the Second Sight shareholders vote in favor of the resolution approving the issuance of the shares of Second Sight common stock as consideration for Pixium Vision's contribution. New Century Capital Partners has provided the Second Sight board of directors with a fairness opinion stating that, as of the date thereof and subject to the assumptions, limitations, and qualifications set forth therein, the 34,876,043 newly issued shares of Second Sight common stock to be paid to Pixium Vision is fair, from a financial point of view, to Second Sight. Certain directors and officers of Second Sight have entered into agreements with Pixium Vision pursuant to which they have agreed to vote their shares of Second Sight stock in favor of the share issuance and otherwise support the transaction.

The transaction is expected to close near the end of the first quarter or the beginning of the second quarter of 2021 and is subject to customary closing conditions, including:

- Appointment by the Commercial court of Paris of valuing auditor(s) [1] to confirm that the value of the assets being contributed by Pixium Vision to Second Sight is at least equal to the aggregate par value and issuance premium of the new Second Sight shares to be issued in consideration for the contribution; and
- Satisfaction of the conditions to the transaction closing, including:
    - Approval of the transaction by each of Pixium Vision and Second Sight shareholders (currently expected by the end of March 2021)
    - Clearance from the French Minister for the Economy [2]
    - Closing of the $25 million financing

Conference Call
A conference call in English will take place on January 6, 2021 at 5pm CET/11am ET to discuss the transaction and answer potential questions.

Will participate to this Conference Call:
- Lloyd Diamond – CEO of Pixium Vision
- Matthew Pfeffer – CEO of Second Sight
- Guillaume Renondin – CFO of Pixium Vision
- Dr. José-Alain Sahel – Chair and Distinguished Professor of the Department of Ophthalmology, University of Pittsburgh School of Medicine, Founder of Pixium Vision and Lead Investigator of the Argus clinical trials

To follow this Conference Call, please register to the following link:
https://channel.royalcast.com/landingpage/pixiumvision/20210106_1/

Safe Harbor Language

This press release contains certain "forward-looking statements" within the meaning of the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "target," "believe," "expect," "will," "may," "anticipate," "estimate," "would," "positioned," "future," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this press release regarding the proposed business combination, including the benefits of the proposed business combination, integration plans, expected synergies and opportunities, the expected management and governance of the combined company, and the expected timing of the proposed transactions contemplated by the definitive agreement. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on Second Sight's and Pixium Vision's managements' current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-

[1] The valuing auditor(s) report will be made available to Pixium Vision shareholders on Pixium Vision website at least 30 days prior the General Meeting
[2] Clearance of Pixium Vision contribution to Second Sight all of its assets and liabilities in relation to its neuromodulation technology used in the treatment of blindness under the Foreign Direct Investment Screening Mechanism

looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Memorandum of Understanding or could otherwise cause the business combination to fail to close; (2) the outcome of any legal proceedings that may be instituted against Second Sight or Pixium Vision following the announcement of the Memorandum of Understanding and the business combination; (3) the inability to complete the business combination, including due to failure to obtain approval of the shareholders of Second Sight or Pixium Vision, failure to complete the $25 million financing, or inability to satisfy any of the other conditions to closing in the Memorandum of Understanding; (4) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the business combination; (5) the inability to obtain the listing of the shares of common stock of the post-acquisition company on the Nasdaq Stock Market following the business combination; (6) the risk that the announcement and consummation of the business combination disrupts current plans and operations; (7) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably and retain its key employees; (8) costs related to the business combination; (9) changes in applicable laws or regulations; (10) the possibility that Second Sight may be adversely affected by other economic, business, and/or competitive factors; (11) the impact of COVID-19 on the combined company's business; and (12) other risks and uncertainties indicated from time to time in the proxy statement to be filed relating to the business combination, including those under "Risk Factors" therein, and in Second Sight's other filings with the SEC. Some of these risks and uncertainties may in the future be amplified by the COVID-19 outbreak and there may be additional risks that Second Sight considers immaterial or which are unknown. A further list and description of risks and uncertainties can be found in Second Sight's Annual Report on Form 10-K, filed on March 19, 2020, Form 10K/A file d April 28, 2020, Forms 10-Q filed June 26, 2020, August 13, 2020, and November 12, 2020and in the proxy statement on Schedule 14A that will be filed with the SEC by Second Sight in connection with the proposed transaction, and other documents that the parties may file or furnish with the SEC, which you are encouraged to read. Any forward-looking statement made by us in this press release is based only on information currently available to Second Sight and Pixium Vision and speaks only as of the date on which it is made. Second Sight and Pixium Vision undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

Second Sight, Pixium Vision, and their respective directors, executive officers and employees and other persons may be deemed to be participants in the solicitation of proxies from the holders of Second Sight common stock in respect of the proposed transaction described herein. Information about Second Sight's directors and executive officers and their ownership of Second Sight's common stock is set forth in Second Sight's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC. Other information regarding the interests of the participants in the proxy solicitation will be included in the proxy statement pertaining to the proposed transaction when it becomes available. These documents can be obtained free of charge from the sources indicated below.

Additional Information and Where to Find it

This communication may be deemed to be solicitation material in respect of the proposed transaction between Second Sight and Pixium Vision. Second Sight intends to file with the SEC preliminary and definitive proxy statements in connection with the proposed business combination and other matters and will mail a definitive proxy statement to its shareholders as of the record date established for voting on the proposed business combination. SECOND SIGHT'S SHAREHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, ONCE AVAILABLE, THE PRELIMINARY PROXY STATEMENT AND ANY AMENDMENTS THERETO AND, ONCE AVAILABLE, THE DEFINITIVE PROXY STATEMENT, IN CONNECTION WITH SECOND SIGHT'S SOLICITATION OF PROXIES FOR ITS SPECIAL MEETING OF STOCKHOLDERS TO BE HELD TO APPROVE, AMONG OTHER THINGS, THE PROPOSED BUSINESS COMBINATION, BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT SECOND SIGHT, PIXIUM VISION AND THE PROPOSED BUSINESS COMBINATION. Second Sight's shareholders may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC by Second Sight, without charge, at the SEC's website located at www.sec.gov or by directing a request to: Second Sight Medical Products, Inc., 12744 San Fernando Road, Suite 400, Sylmar CA 91342.

The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.

Non-Solicitation

This press release does not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This press release also does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities will be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

About Pixium Vision

Pixium Vision is creating a world of bionic vision for those who have lost their sight, enabling them to regain visual perception and greater autonomy. Pixium Vision's bionic vision systems are associated with a surgical intervention and a rehabilitation period. Prima System sub-retinal miniature photovoltaic wireless implant is in clinical testing for patients who have lost their sight due to outer retinal degeneration, initially for atrophic dry age-related macular degeneration (dry AMD). Pixium Vision collaborates closely with academic and research partners, including some of the most prestigious vision research institutions in the world, such as: Stanford University in California, Institut de la Vision in Paris, Moorfields Eye Hospital in London, Institute of Ocular Microsurgery (IMO) in Barcelona, University hospital in Bonn, and UPMC in Pittsburgh, PA. The company is EN ISO 13485 certified and qualifies as "Entreprise Innovante" by Bpifrance.
For more information: http://www.pixium-vision.com/fr
Follow us on @PixiumVision; www.facebook.com/pixiumvision
www.linkedin.com/company/pixium-vision

Pixium Vision is listed on Euronext Growth Paris.
Euronext ticker: ALPIX - ISIN: FR0011950641

Pixium Vision shares are eligible for the French tax incentivized PEA-PME and FCPI investment vehicles.

Pixium Vision is included in the Euronext GROWTH ALLSHARE index

About Second Sight Medical Products, Inc.

Second Sight Medical Products, Inc. (NASDAQ: EYES) develops, manufactures and markets implantable visual prosthetics that are intended to deliver useful artificial vision to blind individuals. A recognized global leader in neuromodulation devices for blindness, the Company is committed to developing new technologies to treat the broadest population of sight-impaired individuals. The Company's headquarters are in Los Angeles, California. More information is available at https://secondsight.com.

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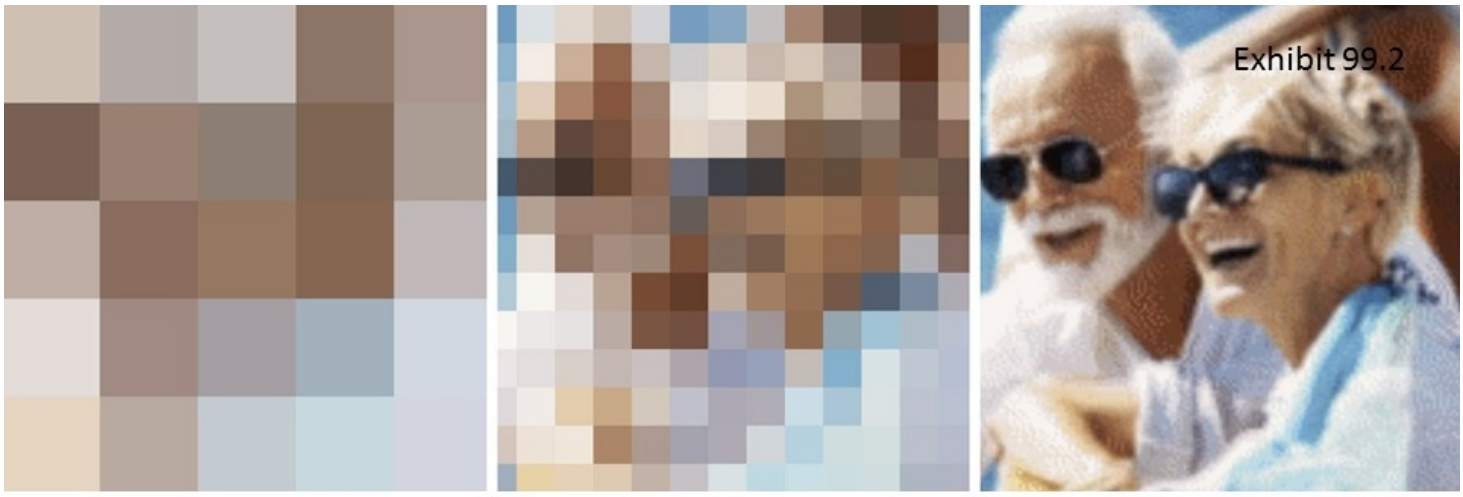

Pixium Vision / Second Sight Medical Products Business Combination

January 6th 2021

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Legal Disclaimer

Additional Information and Where to Find It

In connection with the proposed transaction between Second Sight Medical Products, Inc. ("Second Sight") and Pixium Vision, Second Sight will file with the United States Securities and Exchange Commission (the "SEC") preliminary and definitive proxy statements and will mail a definitive proxy statement to its shareholders as of the record date established for voting on the proposed business combination. SECOND SIGHT'S SHAREHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, ONCE AVAILABLE, THE PRELIMINARY PROXY STATEMENT AND ANY AMENDMENTS THERETO AND, ONCE AVAILABLE, THE DEFINITIVE PROXY STATEMENT, IN CONNECTION WITH SECOND SIGHT'S SOLICITATION OF PROXIES FOR ITS SPECIAL MEETING OF STOCKHOLDERS TO BE HELD TO APPROVE, AMONG OTHER THINGS, THE PROPOSED BUSINESS COMBINATION, BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT SECOND SIGHT, PIXIUM VISION AND THE PROPOSED BUSINESS COMBINATION. Second Sight's shareholders may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC by Second Sight, without charge, at the SEC's website located at www.sec.gov or by directing a request to: Second Sight Medical Products, Inc., 12744 San Fernando Road, Suite 400, Sylmar CA 91342. The information contained on, or that may be accessed through, the websites referenced in this presentation is not incorporated by reference into, and is not a part of, this press release.

FORWARD LOOKING STATEMENTS

This document contains information which includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The actual business results may differ from expectations, estimates and projections and consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "propose," "plan," "contemplate," "may," "will," "shall," "would," "could," "should," "believes," "predicts," "potential," "continue," "positioned," "goal," "conditional" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the intention to pursue the business combination and to announce information regarding the business combination, as well as statements regarding the combined company's markets and competitive position, and more specifically, on the size of its potential markets. This information has been drawn from various sources or from the companies' own estimates. Investors should not base their investment decision on this information. These statements are not a guarantee of the combined company's future performance. These forward-looking statements relate to the combined company's future prospects, developments and marketing strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. Forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Since forward-looking statements cannot under any circumstance be construed as a guarantee of the combined company's future performance and that the combined company's actual financial position, results and cash flow, as well as the trends in the sector in which the combined company operates may differ materially from those proposed or reflected in the forward-looking statements contained in this document. Furthermore, even if the combined company's financial position, results, cash-flows and developments in the sector in which the combined company operates were to conform to the forward-looking statements contained in this document, such results or developments cannot be construed as a reliable indication of the combined company's future results or developments Neither Second Sight nor Pixium undertakes any obligation to update or to confirm projections or estimates made by analysts or to make public any correction to any prospective information in order to reflect an event or circumstance that may occur after the date of this presentation. A description of those events that may have a material adverse effect on the business, financial position or results of the combined company, or on its ability to meet its targets, appears in (i) the sections "Risk Factors" of Pixium Vision's "Document de Base" filed with the French Autorité des Marchés Financiers and (ii) risks and uncertainties described in or implied by the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of Second Sight's Annual Report on Form 10-K, filed on March 19, 2020, Form 10K/A filed April 28, 2020, and Forms 10-Q filed June 26, 2020, August 13, 2020, and November 12, 2020, and other reports filed by Second Sight from time to time with the SEC. By attending this presentation or accepting this document, you agree to be bound by the foregoing restrictions set out above.

Speakers on this Call

Lloyd Diamond – CEO of Pixium Vision

- 25+ years experience in the MedTech industry
- Extensive experience in development, commercial and financing in orthopedic, ophthalmology and other clinical segments

Matthew Pfeffer – CEO of Second Sight

- 30+ years experience in Healthcare including former CEO of MannKind Corporation
- Numerous Board positions

Guillaume Renondin – CFO of Pixium Vision

- 30+ years finance experience – Aeronautic, Automotive and Startups
- Senior Advisor Grant Thornton Executive

Dr. José-Alain Sahel – Distinguished Professor and Chair of the Department of Ophthalmology, University of Pittsburgh School of Medicine

- Founder of Pixium Vision and Institut de la Vision (Paris)
- Site Principal Investigator of the Argus clinical trials

Contemplated Combination

- Pixium aims to create a world of bionic vision for those who have lost their sight, enabling them to regain partial visual perception and greater autonomy

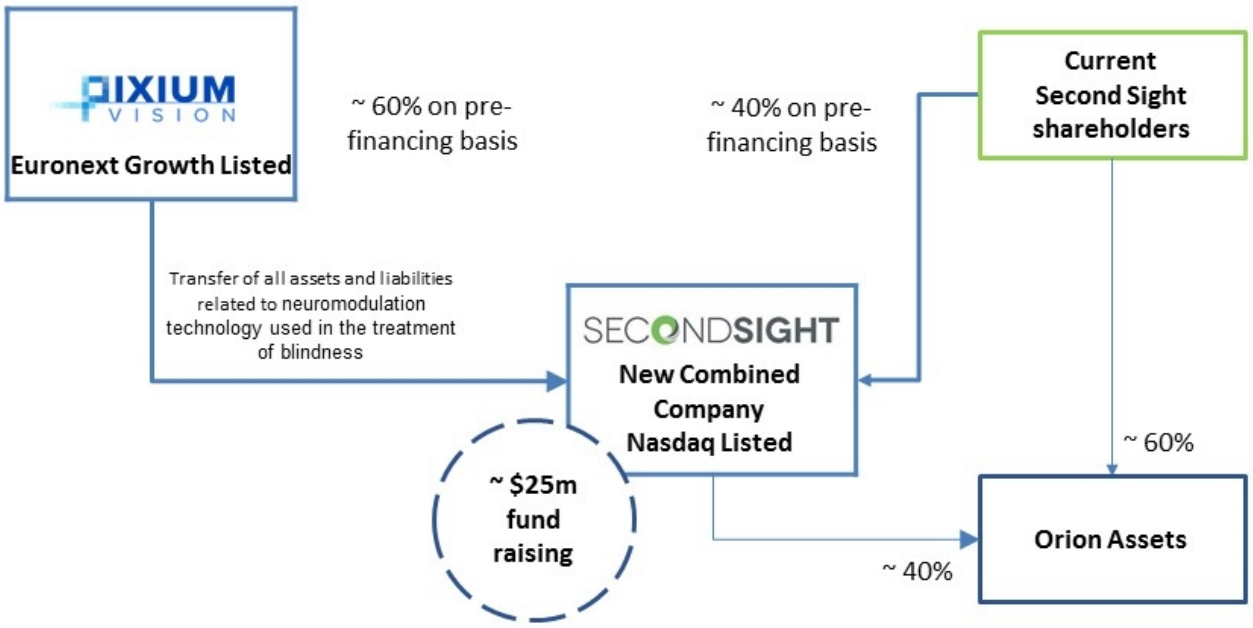
- Second Sight Medical Products develops, manufactures, and markets implantable visual prosthetics to provide artificial vision to blind individuals seeking greater independence

- Combined entity will continue to trade on the Nasdaq
- Financing use of proceeds will fund the combined group ongoing business

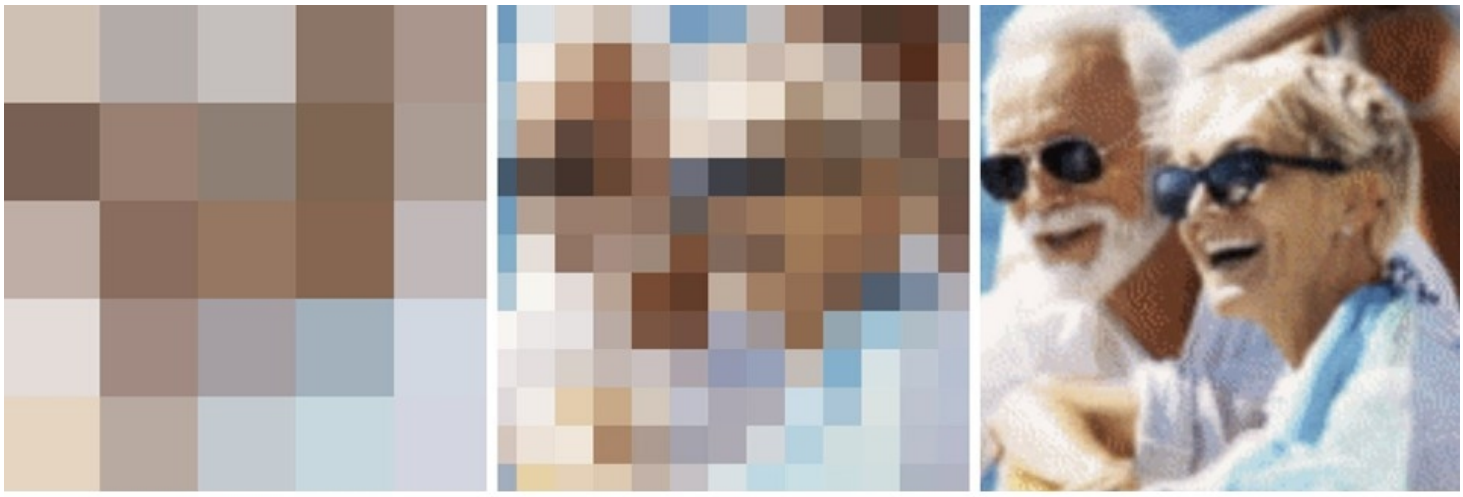
Combination Offers Synergies

	One product company with limited organizational synergies	One product company with limited organizational synergies	Becoming a global leader, multiple product ophthalmology company with strong organizational synergies
	Aiming to treat Dry Age Related Macula Degeneration (AMD)	Aiming to treat glaucoma, diabetic retinopathy, optic nerve disease, and eye trauma	Combined entity has potential to treat nearly all forms of blindness
	Expertise in implants and image capture and processing	Expertise in artificial intelligence and Virtual/Augmented reality	Leveraging technologies across platforms to create best image processing combined with VR/AR allow to sell additional "services"
	Strong IP position with limited resources	Strong IP position with limited resources	Combined IP position eliminates challenges between each other and raises barrier to entry

Structure and Timing of the Business Combination



Business Combination Expected to Close late Q1/early Q2 2021



Pixium Vision

PIXIUM VISION

SECONDSIGHT

Pixium Vision Company Overview: Investing Into the Last Stage of Clinical Development

Focus: Neuromodulation in ophthalmology

- Brain-machine technology company leveraging proprietary algorithms and artificial intelligence to develop bionic vision system for the treatment of retinal dystrophies
- Developing the Prima Retinal Implant System
  - Helps visually impaired patients regain sight through neuromodulation
- Only ophthalmology treatment modality with the potential to restore vision rather than halt or manage vision decline

Progress: Entering the Final Development Stage

So far, 7 patients have received treatment with the Prima system

- The Prima System exceeded its primary endpoint:
  - Demonstrated successful letter reading in the central retinal area
- Proof of Concept validated in dry-AMD – a disease with no current therapeutic solution
- We believe the Prima system can become 1st therapeutic solution in Dry-AMD
  - A $1.25B initial market opportunity

Next Development Steps

- PRIMAVERA pivotal study in dry-AMD has been filed, read-out late 2022
- PRIMA U.S. Early Feasibility Study (EFS) initiated in Q1 2020: two patients successfully implanted

Shifting from an R&D Focused Company to a Commercially Focused Company

2011 – 2019

- First generation retinal implant for Retinitis Pigmentosa released to market
- Validated through several iterations of implants and image processing systems
- Sub-retinal implant manufacturing process to meet commercial demand
- Generated data in five patients

2019

2019 – 2023

- New CEO hired with proven MedTech product development and launch experience
- De-risked PRIMAVERA pivotal study to improve chance of success
- Clear objective to generate data in larger patient population in the U.S. and EU
- Laser focused on getting Prima System CE marked in 2022/23 and FDA approved

Foundations Set in Place → **Pixium Vision Enters its Next Phase**

Addressing a Large Unmet Need in Dry-AMD, Which Affects 80-90% of AMD Patients

The Well Served Wet-AMD Market Vs. the Underserved Dry-AMD Market

Age-related Macular Degeneration

- Eye disease leading to progressive loss of central vision
- Onset mostly around 60 years old
- Significant impact on quality of life, impeding ability to read, transportation, social interactions, and other daily tasks
  - Loss of quality of life for advanced AMD patients is comparable to dialysis, advanced prostate cancer or severe stroke[1]

80%	20%

Dry-AMD

- 80-90% of total AMD patients
- 1.5-3.8m prevalence in EU and U.S.
- Chronic progressive neurodegenerative disease
- Characterized as a challenging multifactorial pathogenesis
- Large unmet medical need with no approved treatment

We believe Pixium's Prima System can become 1st approved Dry-AMD solution

Wet-AMD

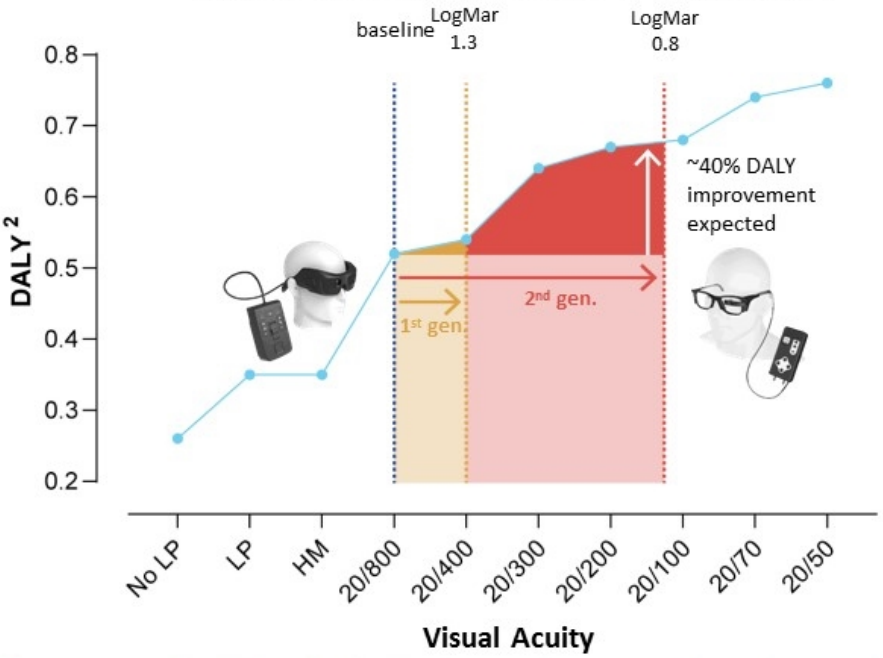
- 10-20% of total AMD patients
- Treated by Lucentis and Eylea ($10B in sales[2])
- Often progresses to Dry-AMD

(1) Trans Am Ophthalmol Soc. 2005 Dec; 103: 173–186

(2) Based on 2018 Global sales: Lucentis (Roche/Novartis) $3.7B and Eylea (Bayer/Regeneron) $6.7B

Progressive Loss of Visual Acuity in AMD Patients Leads to Dramatic Loss in Quality of Life

Quality of life as a function of visual acuity[1]



Loss of Quality of Life for advanced AMD patients is comparable to Dialysis, advanced Prostate cancer or severe Stroke

(1) Trans Am Ophthalmol Soc. 2005 Dec; 103: 173–186

(2) DALY: Disability-Adjusted Life Year: DALYs sum years of life lost (YLL) due to premature mortality and years lived in disability/disease (YLD)

Prima System Pricing Expected Well Below Commonly Accepted Efficacy Based Pricing

ICER
INSTITUTE FOR CLINICAL AND ECONOMIC REVIEW

Usually accepted US$150,000 per QALY

Usually accepted €50,000 per QALY

Prima System Planned US$75,000 pricing

QALY = 1.5-2.5(1)

Pricing per QALY

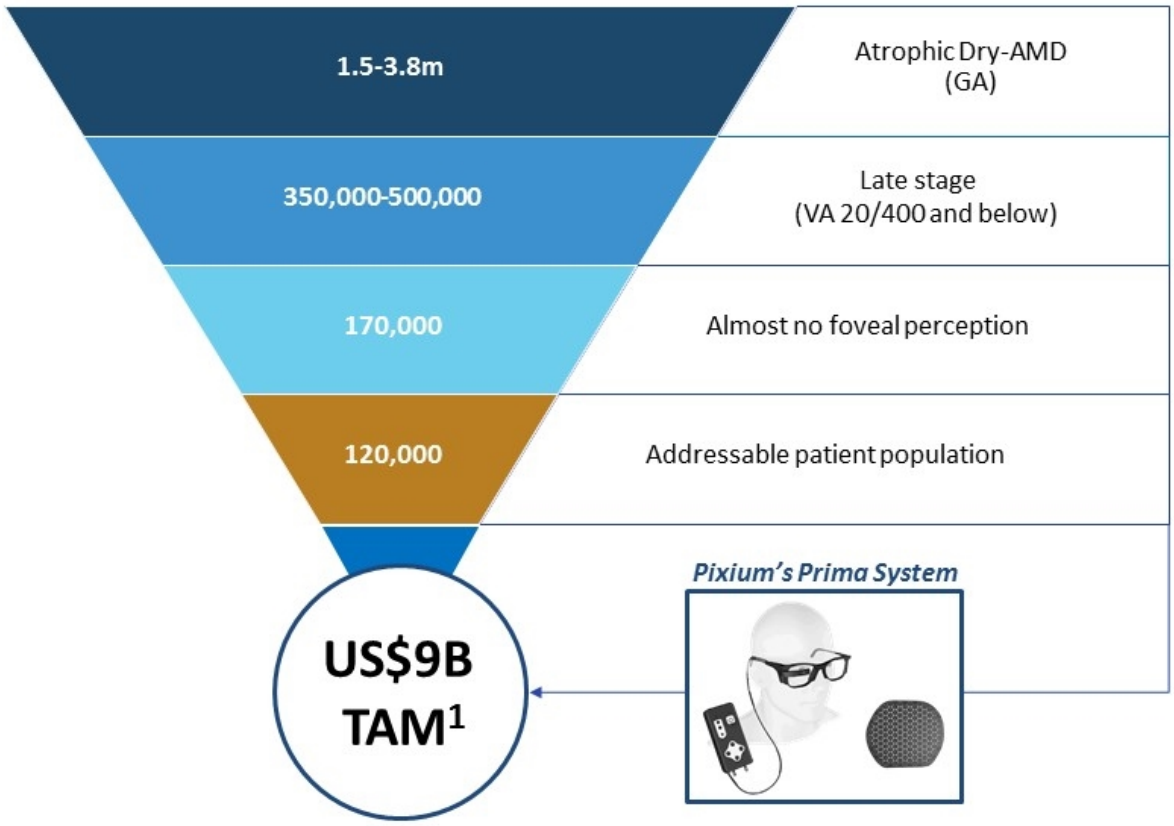
~US$20,000-50,000 / QALY

~ €18,000-45,000 / QALY

Pricing per QALY well below commonly accepted price per QALY

(1) Company expectations based on clinical data generated to date
QALY: Quality-Adjusted Life Year: A QALY is the arithmetic product of life expectancy combined with a measure of the quality of life-years remaining

Initially Targeting 15,000 U.S. & Europe Dry-AMD Patients, with Potential to Address 120,000

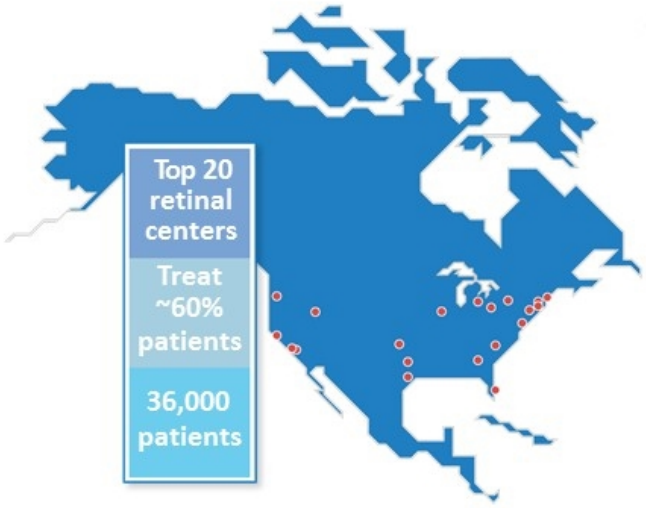


(1) Assumes Prima system planned price of US$75,000

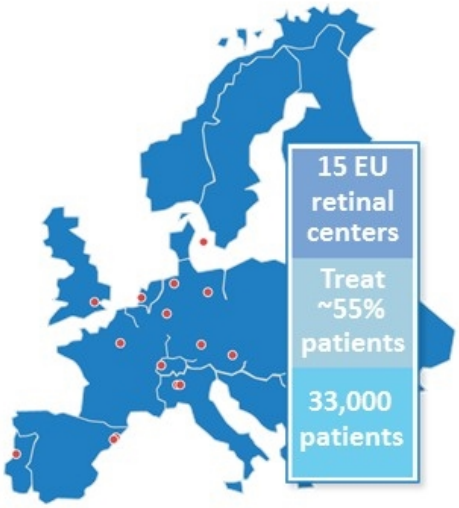
Focusing on All Treating Referral Centers to Most Efficiently Target Patients in Need

120,000 patients treated

50%



50%



Limited Commercial Infrastructure Needed

Br J Ophthalmol. 2018 Oct;102(10):1391-1395. doi: 10.1136/bjophthalmol-2017-311494. Epub 2018 Jan 6. https://www.asrs.org/
KOL Interviews and internal calculations

Pixium's Prima System Initial Market Potential

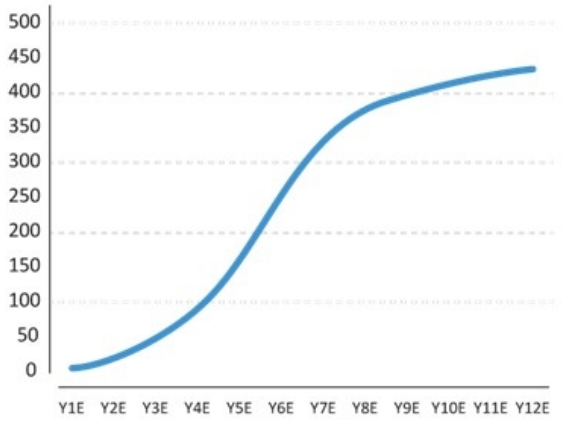
Prima System could generate over US$400m in annual revenues based on the following assumptions

- 20% market penetration in patients with established dry-AMD 7-years post launch
- 30% market penetration in newly diagnosed patients 7-years post launch

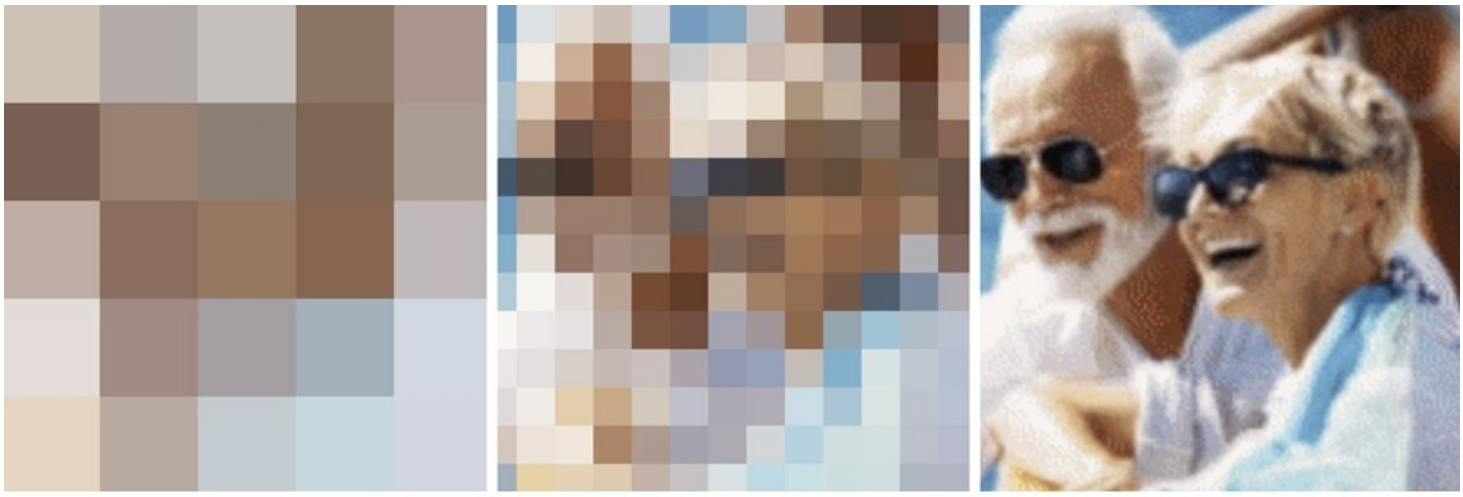
Key drivers for fast and sustained market uptake

- Well identified and concentrated patient pool with no therapeutic options currently
- Natural ageing of the population leading to incidence and prevalence growing faster than overall population

Prima Initial Market Potential in the targeted patient population
in US$m per year



Not to be considered as guidance, for illustrative purpose only



Prima System: Breakthrough Machine-brain Interface for Dry-AMD

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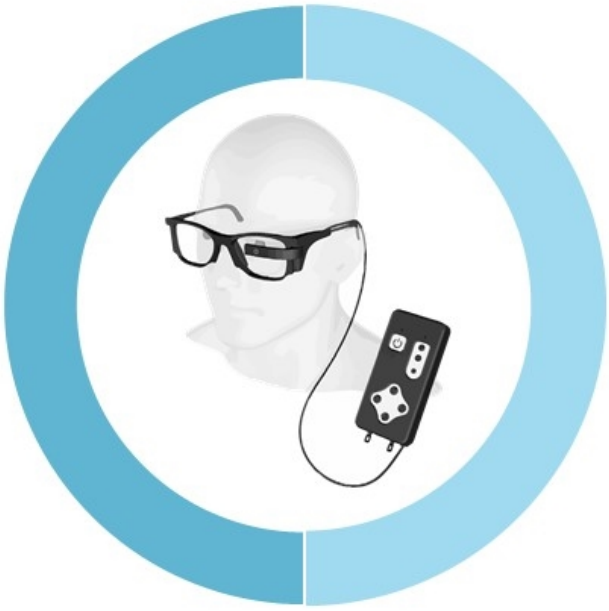
Prima System, a Cutting-Edge Technology Supported by Multi-disciplinary Partners

Universities and Research Institutes

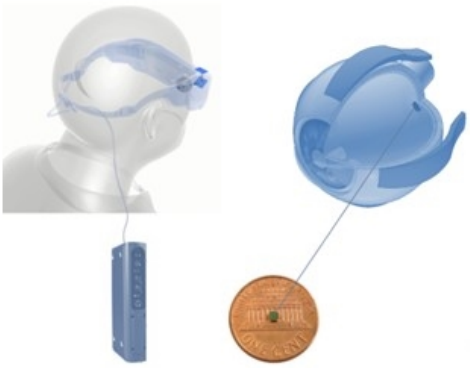
Vision Clinics

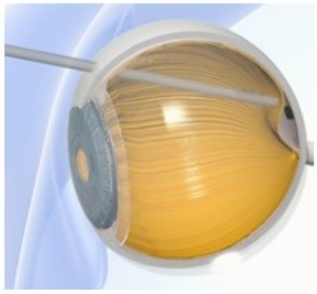


Prima System

The Prima System is a miniaturized photovoltaic wireless sub-retinal implant that is implanted underneath the retina in a surgical procedure

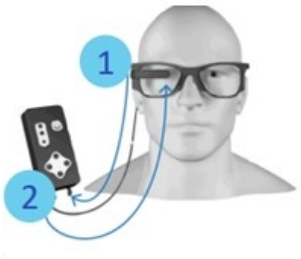
- Partially replaces the normal physiological function of the eye's photoreceptor cells
- The Prima System is composed of three main elements:
  - Wireless retinal implant
  - Pair of glasses with a camera and digital projector
  - Pocket processor
- Electrically stimulates the nerve cells of the inner retina
  - Transmits the visual information to the brain via the optic nerve
- Aims to elicit functional artificial, or bionic, vision in the form of light perception
  - Replaces partially the natural central vision loss





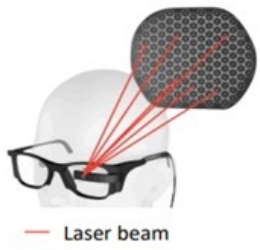
Prima System – 3 Step Visualization Process

Step 1
Generating Signal based on surrounding environment



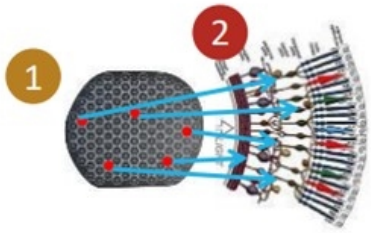
- Mini-camera captures images of the environment as a video stream and send it to pocket computer
- Pocket computer transforms the images into stimulation signals using proprietary algorithms and send back signals to glasses

Step 2
Transmitting Signal to sub-retinal implant

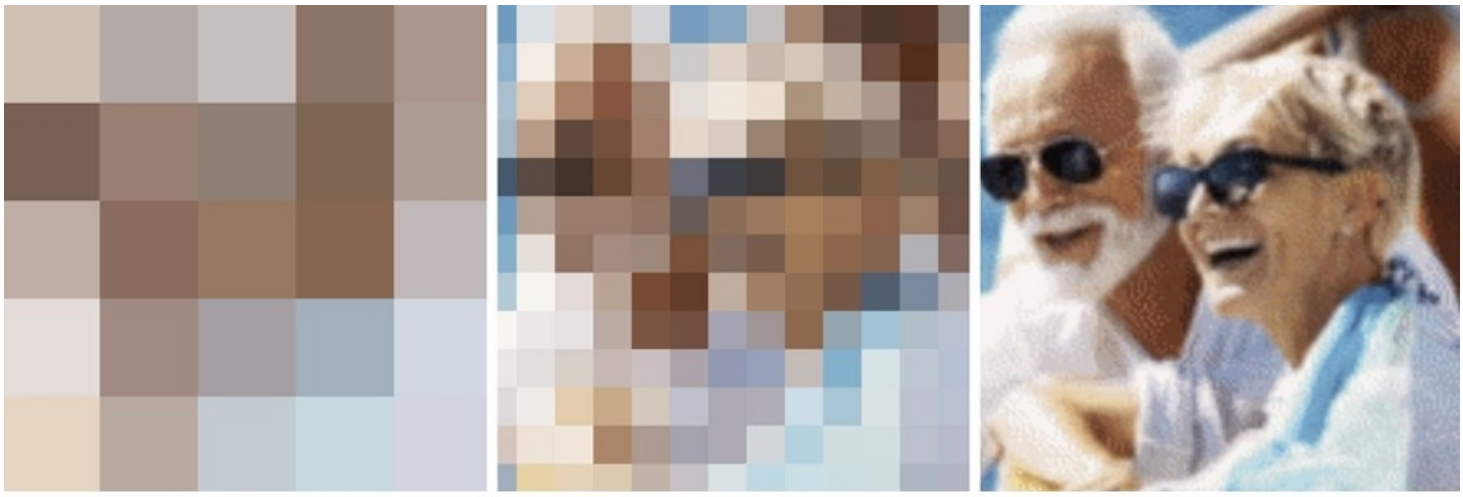


- Glasses project via laser a pattern at the back of the eye based on signal received from image analysis system
- This laser stimulates specific cells of the sub-retinal implant

Step 3
Converting Signal into retina stimulation



- Stimulated implant cells use photovoltaic property to transform energy received from laser beam into electric current/stimulation
- Electric current stimulates retina leading to optical nerve stimulation and brain interpretation of stimulus



Clinical Development

PIXIUM VISION

SECONDSIGHT

Clinical Data[1] Show Extreme Improvement at 18 Months

PRIMA is the only implant that meaningfully restores central vision

Baseline

No central vision
5/5 patients

6 Months ✓

Simple shapes
5/5 patients

12 Months ✓

P R I M A
(Font 18)

Letters, Words and Sentences
As small as Font 18
3/5 patients

18 Months data ✓

Prima 2

P R I M A
(Font8)

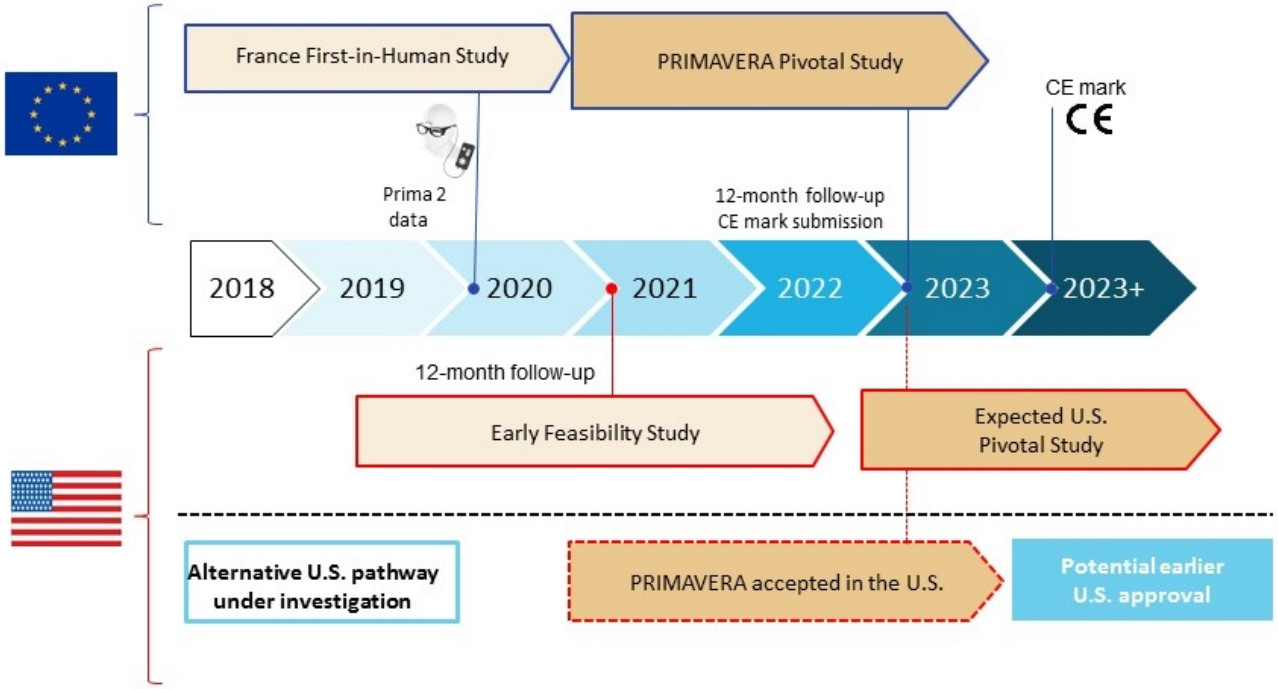
Up to 7 lines of improvement means ability to read street signs

Prima 1 data generated with 1st generation Visual Processor

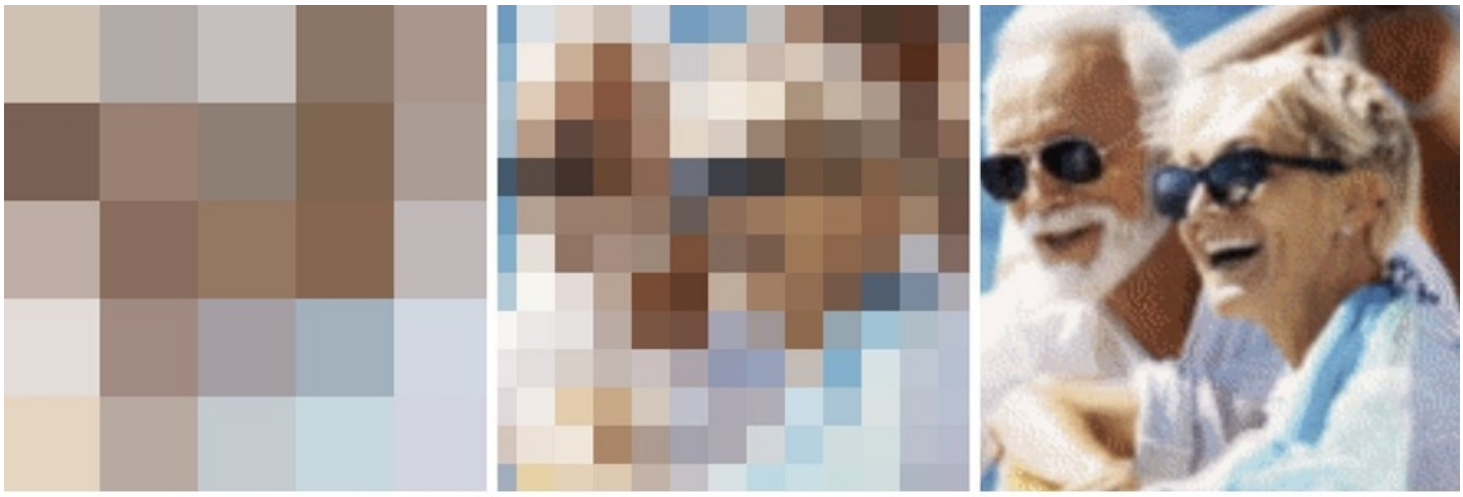
Prima 2 Data in Q1 2020 with 2nd generation Visual Processor

(1) France first-in-human study (PRIMA FS) recruited 5 patients. Primary endpoint is Elicitation of visual perception at 18 months with up to 36-month follow-up

EU & U.S. Clinical Development Overview



- ✓ Scope to obtain both U.S. and EU market approval in close proximity to one another
- ✓ Alternatively U.S. market approval could be pursued later with next generation device that will expand the potential patient pool



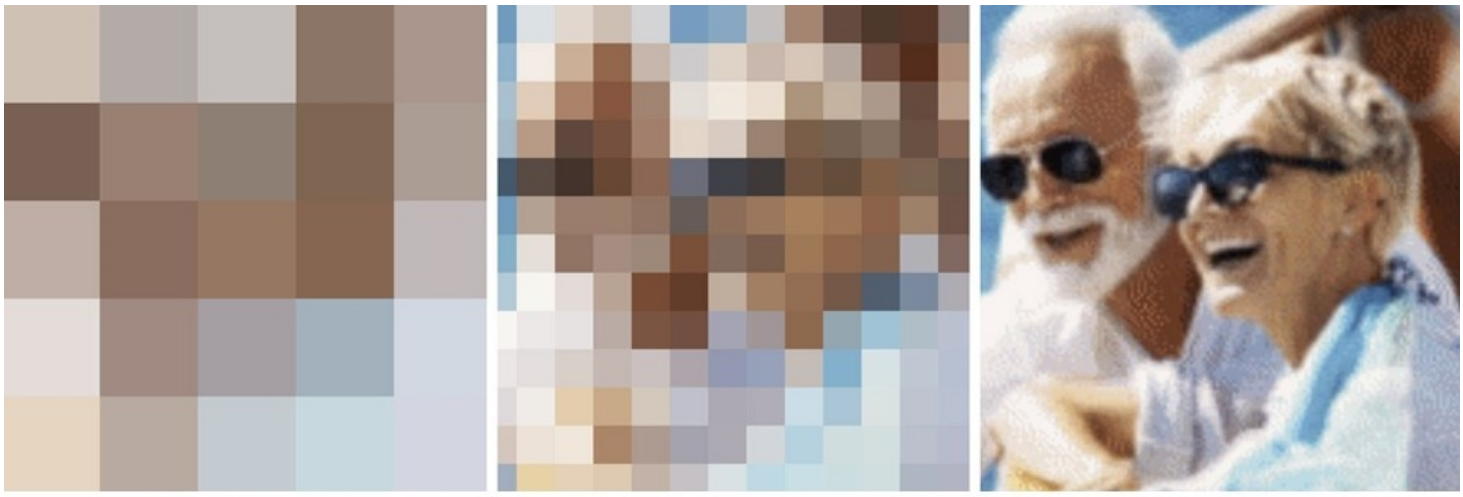
Conclusion

PIXIUM VISION

SECONDSIGHT

Pixium Vision Equity Story

1. State of the art ophthalmic neuromodulation platform
2. Expected to be the first approved Dry-AMD solution
3. Promising clinical data shows significant vision improvements in 18 months
4. Accelerated clinical pathway for U.S. and European market approvals
5. Potential to address up to 3.8M Dry-AMD patients in U.S. and Europe
6. Favorable reimbursement landscape suggests ASP of $75,000 per patient
7. TAM of $9 Bn expected to facilitate >$400M peak sales with conservative adoption assumptions
8. Supported by top-tier KOL group



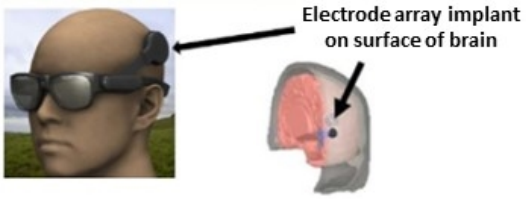
Second Sight Medical Products

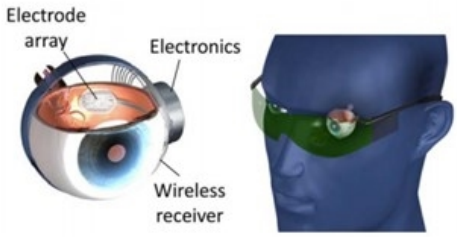
PIXIUM VISION

SECONDSIGHT

Orion® Visual Cortical Prosthesis

- Aims to treat glaucoma, diabetic retinopathy, optic nerve disease, and eye trauma
- Six subject feasibility study at UCLA and Baylor has positive results that support advancement
- Leverages Argus® II technology including:
  - Implantable array
  - External and proprietary software/ algorithms for creating artificial vision
- Bypasses retina and optic nerve to stimulate the portion of the brain responsible for vision





Orion® Interim Study Results Support Advancement to Pivotal

Ongoing six subject Early Feasibility Study at UCLA Medical Center and Baylor

Initial results from first six subjects at 12 months			
Safety	**Square Localization (SL)**	**Direction of Motion (DOM)**	**FLORA**
1 SAE (seizure) 6 AEs (2 subjects, 4* subjects with no AEs)	5 of 6 Perform Better with Orion® System ON versus OFF	6 of 6 Perform Better with Orion® System ON versus OFF	5 of 6 Receive Benefit from Orion® System while Performing Daily Tasks

Observations from rehab session indicate subjects can perform tasks with Orion® that they could not do without

Examples include:

- Locate people in front of them
- Walk down sidewalk independently and identify parked cars and driveways
- Identify cue ball and striped calls on a pool table
- Sort light from dark laundry
- Identify and blow out candles on a birthday cake

*Four subjects not experiencing any device or procedure-related AEs of June, 17 2019 IMSM adjudication meaning

Orion® Addressable Market and U.S. Reimbursement Strategy

Initial target populations in U.S. represents a $1 bn plus market opportunity(1)

Markets outside U.S. expected to be larger

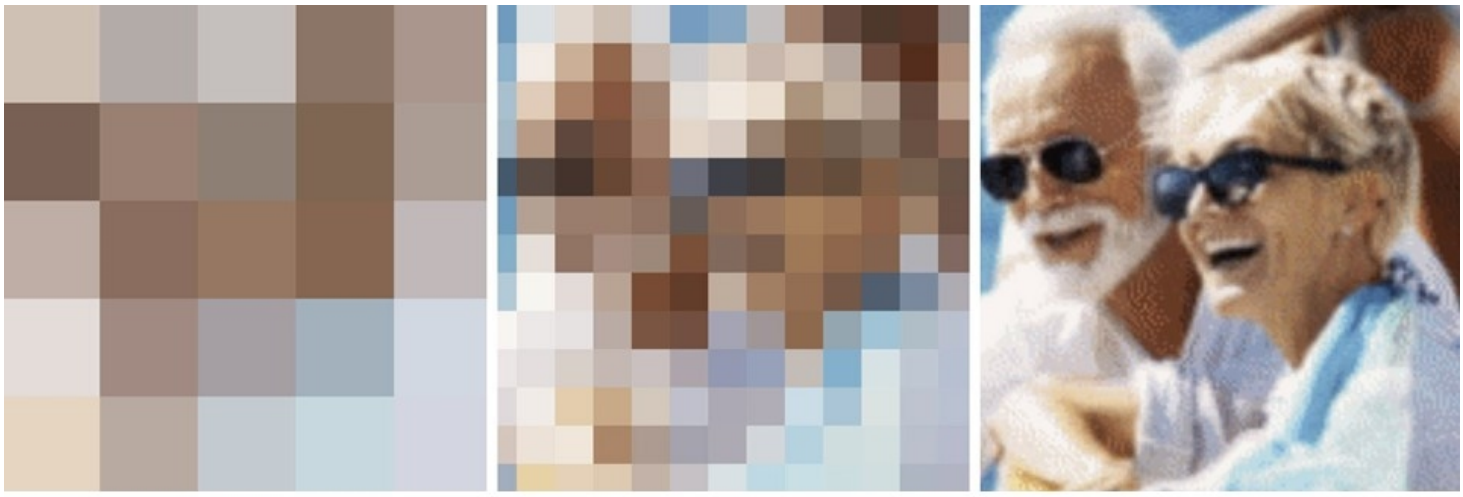
Legally blind due to glaucoma, diabetic retinopathy, optic nerve disease, eye trauma

Initial addressable market

Several CMS Coverage Pathways for Orion®

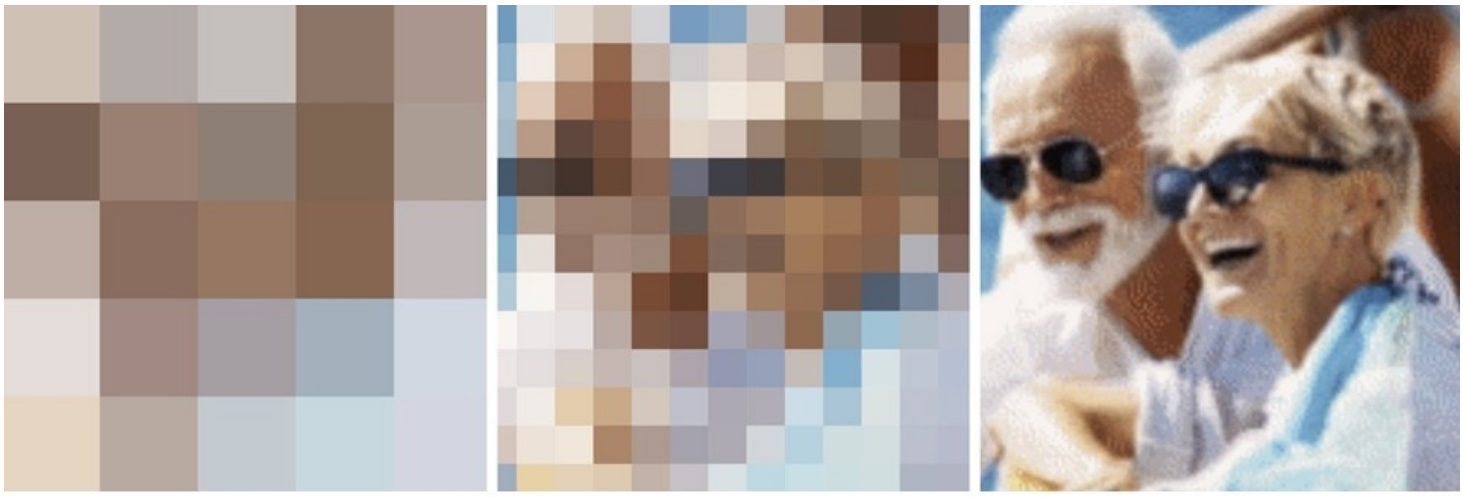
1. **Automatic Transitional Coverage to FDA Breakthrough Devices (Proposed Bill)**
   It is not approved yet. Several new bills on this topic are being proposed
2. **FDA-CMS Parallel Review (Fast Track Pathway)**
   Currently, it is the fastest pathway to national coverage
3. **National Coverage with Evidence Development**
   Conditional coverage pathway for products with limited evidence
4. **Local Coverage with Medicare Administrative Contractors**
   Local coverage through regional Medicare Contractors

(1) Assumes an average selling price of $250k per device
(2) Based on company estimates and 3rd party market research



Thank you

Lloyd Diamond, CEO | ldiamond@pixium-vision.com



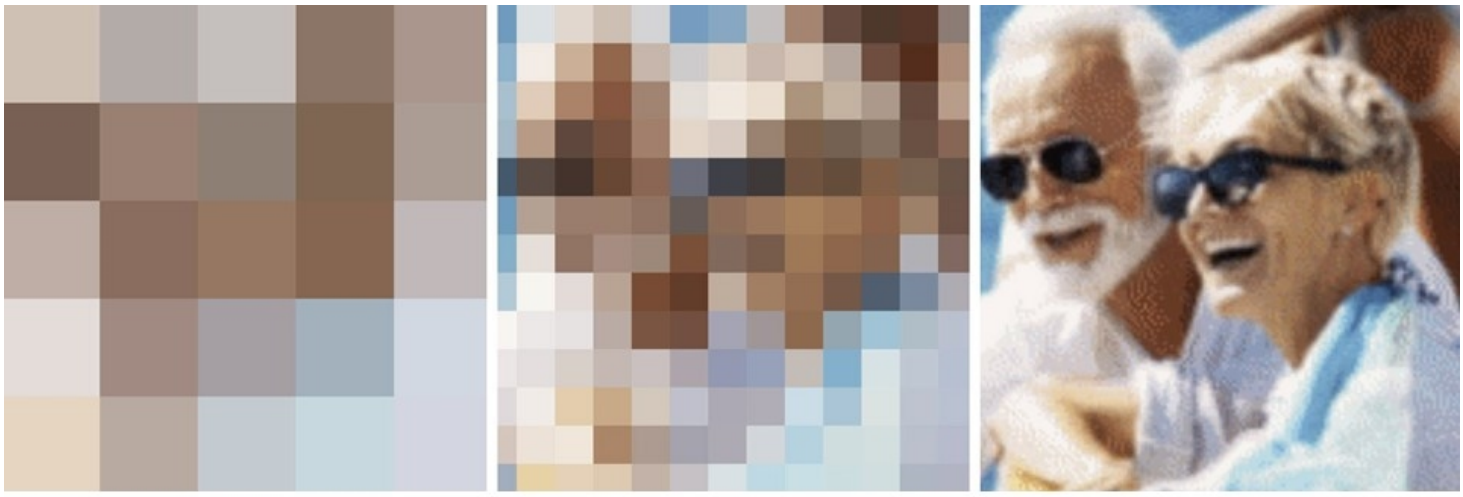
Appendix A:
Business Combination Rationale

Additional Combination Rationale

Fully integrated company	Fully integrated company	Economies of scale R&D, G&A, manufacturing
Industrial capabilities already validated	Limited manufacturing capabilities	Optimizing manufacturing capabilities
Strong EU network of ophthalmologists and reference centers	Strong U.S. network of ophthalmologists and reference centers	Strong global network of ophthalmologists and reference centers
Limited U.S. market access capability and starting U.S. presence	Already advanced in U.S. market access	Strong U.S. and EU presence leveraging internal and external organizations

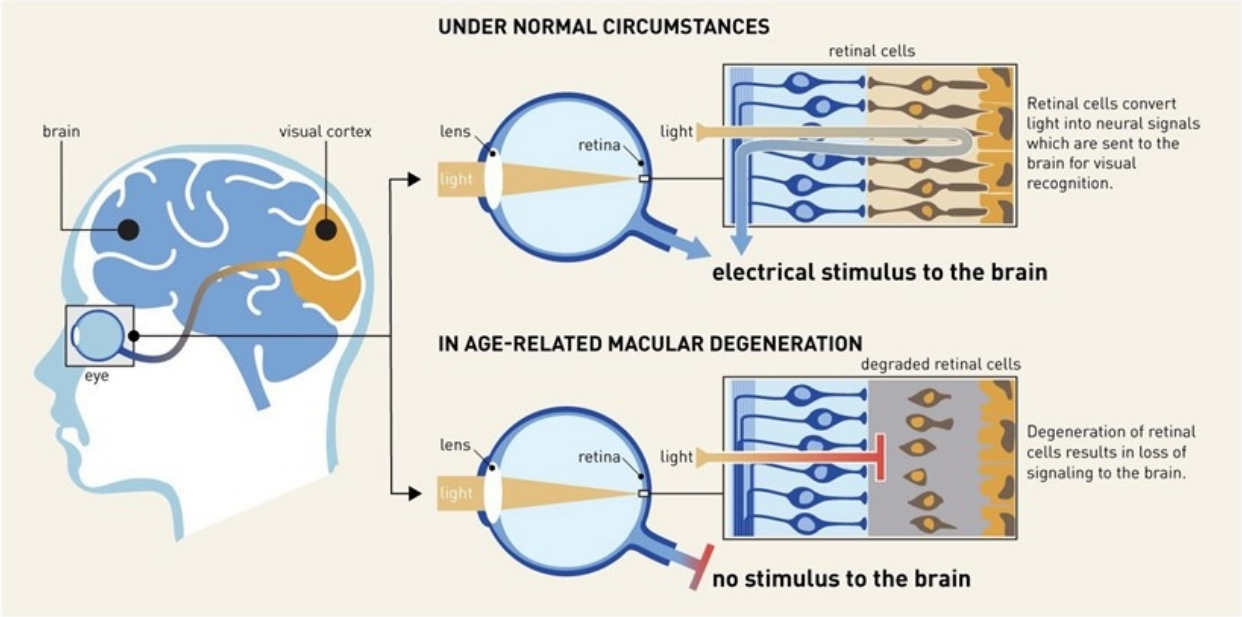
Additional Combination Rationale (Continued)

Limited Market Cap and trading volume EU located	**Limited market cap and trading volume despite U.S. located**	**Larger market cap higher trading volume driving capital flexibility**
Investors EU focused	**Investors U.S. focused**	**Synergistic investor relations from both geographic and market cap perspectives**

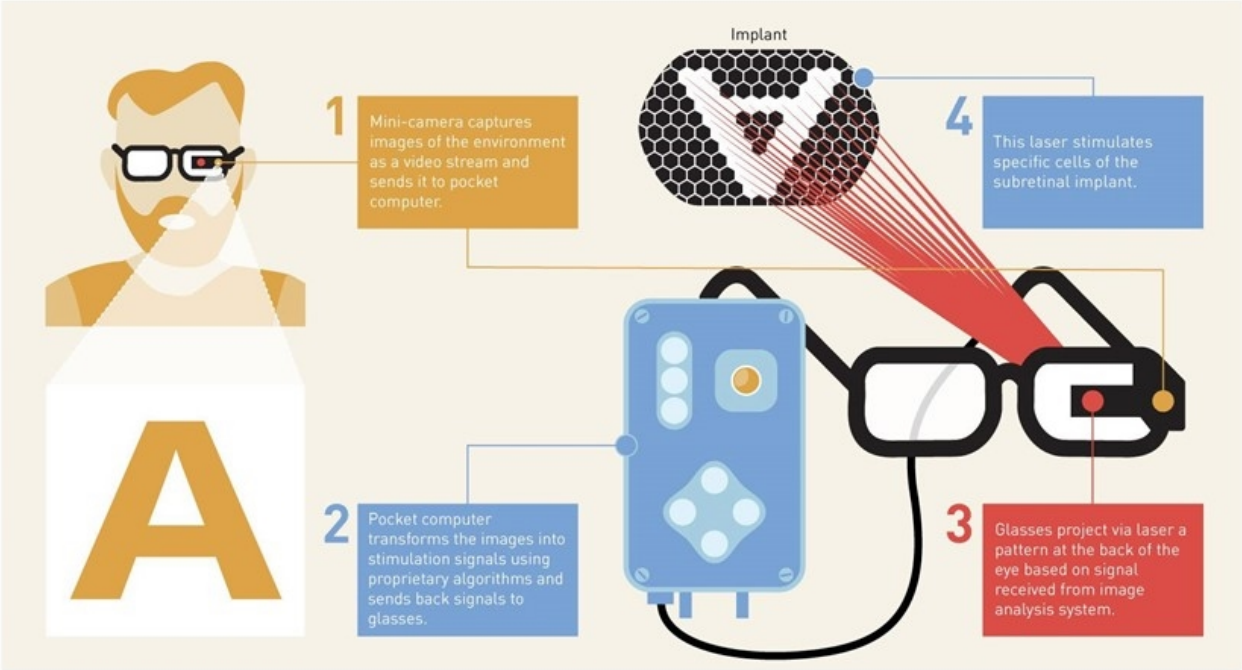


Appendix B:
Additional Prima Information

The Role of the Retina and How Eye Disease Leads to Progressive Loss of Central Vision



Prima System – Machine-Brain Interface Technology Using Artificial Intelligence



With the Prima System, the Signal to the Brain is Restored